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CONTENTS.

	PAGE		PAGE		PAGE
NOTES OF THE WEEK	749	MISCELLANEOUS ARTICLES (<i>continued</i>):		REVIEWS (<i>continued</i>):	
LEADING ARTICLES:		Drama of the Second Empire. By		Didymoi	766
East London and Imperial Tariffs	752	Max Beerbohm	760	NOVELS	766
Naval Defence	753	CORRESPONDENCE:		THEOLOGY	767
The Public House: New Style	754	Examinations in Training Colleges. By		SUPPLEMENT:	
Figures of the Fiscal Question—XIII.	755	the Rev. J. P. Faunthorpe	761	The Thunder-Threatener	ix
THE CITY	756	Holiday Visits for the London Street		Americans in the Philippines	iv
INSURANCE: ECONOMIC LIFE OFFICE	756	Child. By Edward Houghton	762	The Household Gods	v
MISCELLANEOUS ARTICLES:		Fiscal Policy and Lord Beaconsfield	762	Fairies and Fancies Old and New	vi
In a Country Church	757	Imps. By Mrs. F. A. Steel	762	Romances and Tales of Animal Life	vii
Completeness	758	REVIEWS:		Books of Adventure	viii
La Camargue. By R. B. Cunninghame		Shelley under Notes	763	Books intended for Girls	x
Graham	758	Seventeenth-Century Ireland	764	School Stories	xii
		Condivi's Michael Angelo	765	Annuals	xiv
				New Books and Reprints	xvi
				Literary Notes	xviii

NOTICE.—A Twenty-page Literary Supplement appears with the SATURDAY REVIEW this week gratis.

We beg leave to state that we decline to return or to enter into correspondence as to rejected communications; and to this rule we can make no exception. Manuscripts not acknowledged within four weeks are rejected.

NOTES OF THE WEEK.

For the first time for many weeks something has been heard of Admiral Togo. Last week's bombardment of the harbour at Port Arthur left only the "Sevastopol" and some gunboats and torpedo-boats undamaged; and in order to avoid the land batteries the "Sevastopol" was anchored outside the harbour. To complete the work a persistent succession of attacks by torpedo-boats was delivered by Admiral Togo against the vessel in heavy snowstorms and great cold. Several of the attempts on Monday and Tuesday night certainly failed and one Japanese torpedo-boat, which was separated from the rest of the squadron, is reported missing and several damaged. Two torpedoes however are said to have exploded, with what effect is not known, but on the evidence of glasses from 203 Mètre Hill the vessel is said to be submerged over her bow torpedo tubes. The continued danger of the floating mines is witnessed by the loss to the Japanese of the "Sai Yen", an old and small cruiser, captured from the Chinese. The Japanese siege guns have ceased to bombard the relics of the shipping, and have turned their attention to the town, and both the arsenal and torpedo dépôt are practically destroyed.

But without a fleet and without a town the Russians do not yet seem to have given up expectation of prolonging the siege. The forts are immensely strong and the mining operations of the Japanese are greatly hindered by frost. The attack appears to be centred on the line of forts along Pigeon Bay; and the ease of approach and the power of the naval guns on 203 Mètre Hill to some extent compensate for the increased difficulty of sapping. On the Sha-ho even the occasional skirmishes seem to be suspended; and the generals are chiefly occupied in keeping their troops warm and well fed. Some published rumours of General Kuropatkin's difficulty in getting up food supplies quickly enough have no ostensible authority. So far the rail-

way has always proved more efficient than its critics thought possible.

In the paucity of events from the Far East some very lively canards against the Japanese have been fostered in the Continental press. Russian secret agents are said to have got hold of letters proving against the Japanese two gross deeds of treachery; and a Russian correspondent of the "Echo de Paris" alleges that copies have been sent to M. Delcassé. The first accusation is full of the tricks of romance. On the evidence apparently of foreign sailors who were found in Chifu—a suspicious spot—with French and German money in their possession, the captain of a Japanese cruiser is accused of having intentionally sent to the bottom a Chinese junk having on board the French and German attachés. The German, so the story goes, was killed by a shot from a torpedo-boat, fired to bring the junk to. When the junk was brought in tow to the cruiser leave was given for it to continue its course and secret instructions given to foreign sailors to sink it with the evidence of the death of the German attaché.

The second letter gives an involved account how four Japanese torpedo-boats, partly manned and wholly directed by Englishmen, were sent from English harbours and lay in the Straits—whatever this means—awaiting the Russian fleet. Nor was this all the assistance given from England. Seven fishing vessels provided with tubes, mines, coal, and provisions were sent from Hull, as a support to the torpedo-boats, and the writer of the letter suggests that if the Commission will make inquiries at Hull and find out from the register to whom these seven boats were sold and on what date, the perfidy will be disclosed. This external test is certainly to be recommended; but judging solely from internal evidence the details are too precise in every part: the "secret agents" must have been on board the junk, the Japanese cruiser, the Hull fishing boats, and one of the torpedo-boats. If we must have picturesque tales, "Reuter's" telegraphed paragraph about the friendship of Kuropatkin and the Japanese Minister of War is better reading. Kuropatkin, in return for hospitality received in Japan, sent as a present to his host a sword; and the sword against all use and etiquette was sharpened. This occurred just before the outbreak of the war. At any rate, the symbolism of the tale is above reproach.

S. Petersburg like other capitals is not without its "antis and pros"; but why in England, where every

national crisis gives rise to noisy cries for the enemy, these little tiffs in Russia should be magnified into the eve of revolution passes imagination. Captain Klado, one of the officers left behind by Admiral Rojdestvensky, has got himself into trouble with the authorities for a too eager plea in the "Novoe Vremya" for more ships, and is for the time in prison, pleading for a court-martial which is likely to be refused him. At the other extreme there was some trouble in the streets with a mob, among which were many students, who selected the eve of the trial of M. de Plehve's assassin as a suitable occasion for a more noisy than important anti-war demonstration, and the police appear to have done some damage. It is a curious contradiction of evidence that those who find revolution in the street-tumult against the war, in the same columns describe Captain Klado as a popular hero.

Those who desire—no doubt out of veiled friendship—to impress upon Russia the desirability of a constitutional Parliament may illustrate their argument from the case of Hungary. At the end of last session Count Tisza, in his desire to get through a modicum of business, adopted a new form of closure. The Opposition, by way of expressing their constitutional dislike of the method, marched in force to the Chamber on Tuesday, when the new session was to be opened, hit any obstructing policeman on the head, and then amused themselves by "ragging the room". The chairs were smashed and used as weapons; and when the policemen were routed the members tore down the tribune and made a pile of wood, with the inverted President's chair at the top, as a symbol of inverted authority. Such is Russia's nearest example of constitutional Government. Her autocracy may be excused for thinking itself enlightened compared with the government of these members who—in another sense than Bret Harte's—

"did engage

In a warfare with the remnants of a Palæozoic age".

On the next day the members brought pistols, but in the absence of the offending President the session was opened without wounds. The tumult was again resumed on Thursday; and the three days' campaign is claimed as a great Opposition victory.

Of Colonel Marchand one might say that France has one man, but she does not know what to do with him. There is no one else whom the public can be induced to make up in heroic character. And the fate of General Boulanger adds no glamour to the part. So perhaps it is not very strange that Colonel Marchand shows little alacrity to accept Monsieur Rochefort's homage, and that the crowd hesitates to throw up its cap. We would not suggest any doubts of Colonel Marchand, a brave soldier and a gentleman, but were he elected in Monsieur Syveton's place, he would be putting his fortunes to the touch. In his present position he is always a possible—and at this moment the only possible—the *ignotum quid* is an asset, if intangible. We think Monsieur Marchand is wise to wait yet a little longer.

Throughout the controversies which have raged around Mr. Arnold-Forster's military schemes, we have been amongst the few who have supported his general policy with regard to the auxiliaries. He has recently spoken at Newcastle before the North of England Volunteer Service Institution; and according to his usual practice he has really told us little, except that we must be patient. We cordially agree with him in his estimate of the efficiency of the Volunteers: but we have already heard him say that he sees a way of so redistributing funds that every regiment shall hold its own, and that the money saved shall be available for other purposes. But he does not tell us how this happy state of affairs is to be arrived at. We are glad to learn that he has somewhat modified his extreme "blue water" views; and that he now holds that we are at least under some obligation of defending our shores in case of attack.

The new naval scheme published on Tuesday may be said in its general bearing to contribute to rapid

concentration, facilitate mutual co-operation; and it has the great merit of simplicity. For the future the effective war fleet will be made up of the fleet in commission at sea and the fleet in commission in reserve; ships in the former class will serve a two-year commission whilst those in the latter will be furnished with skeleton crews of two-fifths war complement and remain in continuous commission on that footing till required to take their place in the line. Portsmouth, Plymouth and Chatham are always to keep two battleships and two cruisers of this reserve as emergency ships, the complements of which can be at once brought up to fighting strength without interfering with any larger scheme for mobilisation.

Each reserve group is to be commanded by a flag officer and his duties in war-time will not be confined to the shore, for he will go afloat with the ships under his charge. The plans for reinforcement and relief are well conceived and seem complete on paper, so there is no reason to suppose that the promised manœuvres will prove them deficient when put to a practical test. The Board of Admiralty evidently intend to leave the admirals at sea a perfectly free hand to act on their own initiative and there is every indication that the views of those who hold that the telegraph has so altered the conditions of naval warfare that effective control of the movements of ships and squadron can be exercised from the shore are not shared by the authorities at Whitehall.

Pious opinions are so very proper as answers to deputations that Sir Michael Hicks-Beach, who on Saturday headed a deputation from the National Defence League, showed himself a wise leader in putting to Mr. Balfour a very definite question. Sir John Colomb read the paper which expressed the duties of the colonies to the navy sensibly and succinctly; but the gist lay in the plain question, what was Mr. Balfour going to say to the coming Colonial Conference on the subject? Mr. Chamberlain was plain enough at the last conference. But even with this direct lead Mr. Balfour could do little more than express general sympathy. What is most important is that such representative men as formed this deputation should by so putting the question directly associate an imperial navy with the discussion of the imperial taxation, which the suggested conference is to be summoned to decide; and Mr. Balfour did not lose his chance of insisting that the two were essentially associated in the problem of an organic empire.

Mr. Chamberlain's worst enemy could not help being struck with the wonderful vitality and vivacity of his effort in the East End on Thursday. We do not know of anything like it since Gladstone. There are plenty of other men—would they were fewer—who can speak for over two hours to some thousands of hearers without failure in the supply of words. But there is hardly one—if another—of Mr. Chamberlain's age who could make a speech which in effectiveness was a sustained crescendo to the end. Maybe that the quality of this praise depends on the note struck at the opening; but grant the lowest note and still no speaker of to-day could unflatteringly recover himself for two hours. Of course, the speech had to be mainly a restatement of the policy. The fiscal question has passed into the phase when originality can only be in treatment, not in matter. We have no doubt at all that this speech will leave its mark deep. We could have wished that Mr. Chamberlain had not described Holland as an inconsiderable factor in history. That sort of discussion of foreign countries is not pleasant. It is worse than Lord Salisbury describing Spain as a dying nation, though that was not pleasing either—to Spaniards. And Mr. Chamberlain really is strong enough to ignore opponents' insinuations of self-interest; and as for the amenities of debate, Mr. Chamberlain might perhaps leave them undiscussed.

Mr. Asquith takes the question of protection more seriously than most of its opponents; and on that account his speeches are as much better as they are duller than the others. He never gave a better illustration of the academic horror of interfering with the

logic of free trade than in his speech at Preston on Tuesday. He seemed unable to imagine any protective scheme less thorough than that of the United States; and drew a terrible picture of the economic disaster that would follow high taxes on food and "raw material, including cotton". But no one dreams of taxing cotton, at least until under the encouragement of Lancashire workmen and men such as Sir Alfred Jones Greater Britain is in this respect self-sufficing. Will Mr. Asquith deny that this is a good thing? Mr. Asquith—perhaps logical enough in this too—again and again misunderstands Mr. Chamberlain from his habitual attitude of considering the colonies as foreign countries. This want of distinction upsets all his figures dealing with the export trade of England. Mr. Chamberlain does not say that our export trade dwindles. The whole point is that our export trade has been saved from excessive dwindling because of the increased market in the colonies.

Mr. Austen Chamberlain's speech to his constituents on Monday was not more remarkable than financial speeches unconnected with the Budget usually are. But he had the advantage of an ingenious and dishonest accusation to rebut. The Opposition in the coming campaign means to talk a deal about retrenchment: Oppositions always do; but they have gone a step further than usual in the suggestion that the Government is "on the spend", not because it cannot help it, but that the threat of bankruptcy may be used as a clinching argument for fiscal reform. Such a notion is hardly worth the trouble of refutation. Indeed the recurrent outcry for retrenchment, if a necessary check, is generally based merely on the amount of the year's surplus or deficiency, not on the relation of expenditure to the general degree of taxation. At present we are not as things go heavily taxed per head, and we are glad to see that Mr. Chamberlain, though he spoke of some saving on the Services, denies that any subtraction from the efficiency of imperial defence or British education is possible.

The question of the treatment of Lord George Hamilton by the Prime Minister has come up again this week we notice: and Lord George is being warned of his folly in trusting to one who has lately betrayed him. Like the ardent lover to his faithless mistress Lord George Hamilton may, for what we know, desire to say to the Prime Minister "betray me once again". Betrayal may be a lesser slight in some cases than cold neglect. Not that we have ever seen any proof of the constant statement in the Radical press that Lord George Hamilton was betrayed. Mr. J. E. Ellis, the vir pietate gravis beyond dispute of the House of Commons at the present time, an acknowledged ornament and triumph of the Speaker's panel, is distressed at the Prime Minister's want of frankness to the House. There is a good deal of nonsense, surely, talked or written on this subject. No leader of a party is frank beyond a point. Mr. Gladstone was not; neither was Disraeli. Is keeping your own counsel an offence in a Prime Minister? Of course keeping your word to the House or to the country or to your constituents is a very different matter. But Mr. Balfour is not accused of breaking faith with Lord George Hamilton so far as we have heard: he is censured, rather, for not making a clean breast of all his plans and wishes!

The Royal Commission appointed to investigate the issues between the Wee Frees and the United Frees is composed of three Scotchmen, Lord Elgin, Lord Kinnear, and Sir Ralph Anstruther. Some expected that Lord James of Hereford would have been among the appointed. If so there might have been a double objection, the Uniteds protesting against his ideas of law and the Wee Frees against his conception of equity. As it stands, the commission is a strong one. Lord Kinnear we may say is one of the ablest lawyers in the isle of Britain. When the commission has reported we are told that Parliament is at once to pass its report into law without amendment. This again might be right; but it is hard to reconcile such doings with the principles of the Act of Union. Imagine a Royal Commission composed solely of Irish Roman

Catholics recommending a Catholic university for Ireland and Parliament passing the scheme into law without saying a word! Yet this is what Scotland expects.

With the main contention of the deputation of Chambers of Commerce, which met Lord Londonderry on Monday, there can only be perfect agreement. The importance of improving the secondary schools, if full advantage is to be taken of higher commercial and technical education, is undoubted. But it is doubtful whether the deputation did not lay too much stress on bursaries and scholarships. If parents need to be awakened to the necessity for better school education the business community can largely help in this by making known that they will reward excellence by giving preference in business appointments. Sir William Anson we are glad to see thought the department should aim at the improvement of the schools and leave localities to provide their own scholarships and bursaries.

He gave his voice for schools against scholarships. The average proficiency being raised, the more original scholars can be trusted to find a good market for their superiority. Scholarships and bursaries too often go to those who least need them. The new London County Council scheme suggests this, when we see that the limit of parental income is set in some cases so high as £400 a year. Also its use of scholarships as a sort of bribe to increase the supply of teachers is an incidental proof to the same effect. The London Teachers' Association objects to it and urges that this object ought to be attained by other means. Unfortunately a better class of teachers is so much needed that opposition to anything that proposes to serve this purpose is difficult.

The King's donation to the unemployed fund marks the point at which Mr. Long's Central and Joint Committees in London are ready for work. The Lord Mayor points out in a letter that these committees form the first body set up to deal as a whole with the question of finding work for able-bodied unemployed. The new body has the benediction of so great a zealot as Mr. Keir Hardie who has just published as a pamphlet an ambitious scheme for colonising England. It must be confessed that the contribution of the unemployed funds of Mr. Long's committee will in some measure be in such a direction. Useful work undertaken by local authorities is to be subsidised and employment on experimental work such as farm or labour colonies is to be found. A conference at Manchester presided over by the Lord Mayor agreed on certain propositions aiming at the organisation of public labour to be embodied in a Bill and Mr. Hardie promises to be in the field with his Bill next session. The Women's Industrial Council under Lady Aberdeen are also embracing the colonies idea. It is certainly not premature for Parliament to direct its wisdom and energy, as Lord Salisbury put it, to find a remedy: and this lies largely in the State organisation of a good deal of labour that is at present superfluous.

Mr. Justice Grantham has had this week the sort of réclame that he dearly loves. For three or four days he has been the centre of interest in the police court of Lewes, the important issue to be tried being whether he can draw intelligible builders' plans. As yet we are not informed: the justices have reserved their decision. We did not know there was to be such a portentous inquiry when we referred to the quarrel between the government of Chailey and Mr. Justice Grantham and left the merits of the dispute open. But our notion of the judge as a village Hampden glorying in withstanding the village tyrants seems to have been correct. He is a very imaginative and sensitive person for a judge and he appears to have cherished this squabble until it has assumed in his mind the proportions of a new Ship Money case. When the personal affair is settled, there will still be the real question to be considered as to the unsuitability of many by-laws for building country cottages. Mr. Justice Grantham is not the discoverer of this defect, though he has convinced himself that he is; but his grievance has drawn attention to it. A judge of the High Court with a grievance is rather a formidable personage.

The Lord Chief Justice, who is not as a rule willing to wound popular susceptibilities, produced quite a little turmoil by a criticism of journalists, whose level of honour he considered lower than other people's. In alarm at the indignant paragraphs which outraged journalists unanimously fired, the Lord Chief Justice on Tuesday published a little recantation—"nunc quoque mitibus mutare quæro tristia"; and obligingly to his request the press—which will excuse the feminine gender—has become "recantatis amica opprobriis". But surely it is better, even for a Lord Chief Justice, to mean something if it is wrong than just nothing.

In the terms of financial dialect, one would say that the transference of Dr. Gore from the See of Worcester to Birmingham had long been "discounted". It was a practical necessity that he who had really made the new See, and made it largely by the force of his own personality, should be its first bishop. It is altogether happy that bustling Birmingham, so gloriously practical, so free from archaic prejudice, should be the home of Charles Gore, the sensitive intellectual, the classical scholar of critical nicety, and of the mystic-scientist, Oliver Lodge. Dr. Gore is not the first instance of a somewhat reclusive scholar making a great bishop of a populous centre. One thinks of Lightfoot and Westcott, and in the ancient days of S. Hugh of Avalon.

No one is left who can quite fill the gap which is made in the House of Commons by the death of Mr. Spencer Charrington, though happily the House of Lords has in Lord Wemyss one example of men of his quality. It was said of Mr. Charrington that he was not only the oldest member in the House, he was also the youngest; cheery, simple and energetic. He was one of those who felt, as Browning wrote and Jowett said, that age was "the last of life for which the first was made". But he certainly would not have added "so better age exempt from toil"; and he enjoyed the burden of an all-night sitting perhaps more than anyone. The presentation for this, as it was to be, culmination of his services, was as good as a premiership to him.

Mr. Norman MacColl, who died on Thursday, was an editor of a type now unfortunately rare. He gave his life to his work, and, thoroughly grasping the editor's proper part, made the "Athenæum" perhaps the best edited paper in the world. He constructed and overlooked, but wrote hardly at all. It was characteristic of him that late in life, when he had given up his editorial work, he took up Spanish, and soon became a very respectable Spanish scholar. Happily his difficult and in a way historic post passed into the hands of a most competent scholar, a name of note in the public school and college world.

Perhaps the acting of the "Andria" in the old dormitory at Westminster on Thursday was not all it should be; some would deny its dramatic or educational value; but it is at least a pleasant illustration of the continuity of tradition that Charles Wesley acted the part of Davus in 1725. We do not know if Charles Wesley found his legs and arms so much in the way as Mr. Wilson—Davus sum non Œdipus: acting may have fallen off rather than grown in merit; but surely every year of tradition is so much to the good educationally; nothing supplies the place of antiquity. The epilogue is the best we have heard and has one surpassing jest.

Seeing what good use is made of artificial waterways in various countries, which are quite our equals if not our superiors, in traffic by steam and electricity, the neglected English canals point to a real want of national enterprise. Some have been almost entirely superseded by the railways, so that in certain reaches of them often not one barge or boat of any kind disturbs the water for weeks together. Motor-boats are sure to be used very extensively in the near future in salt water and fresh. It is possible that they may prove serviceable for the carriage of lighter goods by and by, when the price of them falls considerably. From another point of view, one would be sorry if the canal traffic became quite obsolete. The bargee life is full of rude colour and character. We cannot recollect ever hearing any good explanation of the fact that the language of the canal is so exceptionally picturesque.

EAST LONDON AND IMPERIAL TARIFFS.

ONE thing at any rate was proved by the tariff reform meeting in Stepney; it is the imperial aspect of the question that appeals most strongly to the working people. Contrary to what might have been expected from the nature of the locality and its conditions of life and labour, the vast audience of working-men gathered in the Edinburgh Castle Hall on Thursday showed as plainly as possible that it was as an instrument for uniting the empire that the tariff question interested them most. Mr. Chamberlain put this aspect of the policy second, not reaching it until he had spoken for nearly an hour on the purely economic and domestic side. When he turned to the question of empire, there was a perceptible lift of the whole meeting. Attention grew more tense and a more lively tone pervaded all. This may have been partly due to the orator as well as his theme. He was more effective, gaining in vigour and point, when he passed to the imperial question. The wider issue seemed to have an inspiring effect on himself as on his audience, and as time lengthened out, till another whole hour had passed, every added five minutes seemed but to stimulate instead of tiring the immense gathering. A striking and even moving demonstration closed what seemed to us at its opening a somewhat lifeless affair. We are not trying to emulate the descriptive reporter, but the demeanour of these thousands of East London working-men before the different aspects of the fiscal question has both moral and political significance. At first thought anyone would have said that the thing which would interest these people most would be the effect which tariff reform was to have on their own trades. Would it give them employment? Would it increase their cost of living? Apparently Mr. Chamberlain himself rather took this view and therefore put home questions first. We are inclined to think this was a mistake, for the people, interested as they were in what he had to say about the effect of foreign tariffs on trade here, were plainly waiting for something else and visibly glad when that something else came. It is very remarkable. One could not forgive an educated man or one who was well to do for indifference to national concerns in his absorption in purely selfish interests. But as little could we be hard on men whose lives, as Mr. Chamberlain justly said, so small a margin separates from actual want, if not absolute starvation, had they little thought or regard to spare from the work of daily wage-earning for the interests of their country. That narrow means does not freeze their patriotism is a healthy symptom of national vitality; that it does not prevent their taking even wide imperial views is most hopeful. No doubt indigence and love of country are incompatible; but poverty and patriotism can get along together very well. Indeed we are inclined to think there is a good more real patriotism amongst the reasonably paid working people than amongst the comfortable middle class. Their support of or opposition to a position necessarily is more a matter of feeling than of intellect; we admit their imperialism is mainly an emotion; but a healthy emotion will stand much stress. We hope tariff reform orators will learn from this meeting to treat the imperial side of the question as the key to the whole matter. The great majority of enthusiastic tariff reformers have always regarded imperial preference as the essential thing, but some of them have had doubts whether it was possible to make the working classes look at the question in that light. We trust that they will doubt no more.

The strength of the case on the imperial side grows more apparent, as it seems to us, daily. It is seen negatively from the attitude of opponents; positively from the attitude of the colonies. We have the plain fact that many of the greater colonies have already granted this country a preference; that in their elections no party dares to make opposition to imperial preference a plank in its programme; that formal expressions of adherence to the policy are continually reaching us in greater frequency. What have the free traders to say to all this? They can only resort, at any rate they only do resort, to such pitiful devices as Lord Rosebery's insinuations of inaccuracy

in the reports. It is very strange that reports should always be inaccurate in one direction. We do not meet with even inaccurate reports of colonial pronouncement against the policy, save the one meeting in Melbourne telegraphed to Sir Henry Campbell-Bannerman. But no inaccurate reports somehow have represented the Australian Labour party as opposed to preference, or the Canadian Government, or the New Zealand Government, or the Cape Parliament. The other device is to admit the colonial support of the policy but to question the motive: to represent it as purely selfish. The colonies see, say free traders, that this will be disastrous to us here but advantageous to them. An unfortunate argument, for apart from its very offensive insinuation against the colonies—an insinuation they are not likely to forget—it assumes that the interests of the Empire are so divergent, indeed incompatible, that one and the same policy may be the making of some parts of it and the ruin of others. No wonder that politicians who take such a view of imperial relations should disbelieve in closer organisation of the empire; no wonder they object to an imperial conference, or desire to withhold from such a conference, as Mr. Chamberlain put it, everything the colonies want to discuss. The truth is the Liberals as free traders have got themselves into a very tight place in respect of the rest of the empire. They know the colonies are against them; they want to attack preferential trade without alienating the colonies who support it; but they find they cannot do both. The plain fact that the Liberals are afraid of a colonial conference is their condemnation: if they thought there was any chance of a conference deciding against imperial preferential tariffs, they would welcome it. They will have to fight next election on the question of this conference; by the time the election is over, the colonies will note well the Liberal distrust of them. If the free traders win the next election, they will do so at the cost of colonial sympathy. They will be the party of a fraction of the home electorate against the whole of the rest of the empire. That is an unequal position that cannot last. It is not strange that opposition orators never discuss the imperial aspects of the fiscal question if they can possibly avoid them.

Mr. Chamberlain was quite right to insist at this meeting on the unity of the social and economic question. It is purely and simply individualism against collective interference or protection. Free trade is merely one application of *laissez-faire*; and Cobden rationally enough opposed trade unions and factory acts and health acts as he opposed trade protection by tariffs. They were to him, because he had eyes to see and the honesty to declare what he saw, heads of the same hydra. Mr. Asquith knows as much, but in these days of social collectivism it is very awkward to condemn social legislation or trade-union interference; so his legal acumen had to be devoted to finding a distinction between protecting against the foreign sweater and protecting against the English sweater. He devised a distinction, of course, but he has never been able to find a difference; ultimately the trade-unionists will recognise this, and the socialists. Time is essentially on our side. The whole trend of policy, of opinion, of public feeling is against individualism, against *laissez-faire*, and therefore in favour of state-interference and in favour of protection. The Conservative individualists, of whom there have been far too many, have to sink their individualism in tariff reform and the Liberal collectivists will have to sink their free trade. We are absolutely confident of the ultimate realisation of this tariff policy, and we have very little doubt that it will one day be acquiesced in by both parties.

NAVAL DEFENCE.

WE will assume—trusting that the assumption is not extravagant—that the policy of mutual contribution to the burden of naval expenditure throughout the empire is realised. We believe that sooner or later it will be realised; that questions of how much or how little will be disposed of; and that we shall at length have an imperial navy. But other questions, as Mr. Balfour insisted, lie behind; it is even doubtful whether

it would be any national gain for the component countries of the empire to contribute in money before it was assured that contribution will be made in the "temper" Mr. Balfour so rightly desires.

Not "How much can each fragment of the empire get out of the other fragments? but rather how much can each fragment of the empire give to the common whole"? Will there not be a temptation for fragments to insist that, supposing they agree to bear a portion of the burden, it shall be on condition that the memory of their virtue shall be perpetuated by an ever-present monument in the shape of cruisers constantly in evidence at colonial ports, so that the recollection of their good deeds may never languish, engendering the false sense of security so natural in persons ignorant of the sea, and of the navy, when they see a warship anchored off their town? This may not literally occur but something very like it may. So that this must be clearly understood—no matter what amount of help the colonies may find it possible to provide, it must be given freely, unreservedly, unconditionally, and the disposition, use, and entire management of any forces provided by them must be vested in the British Admiralty.

The new scheme of distribution and mobilisation for the navy comes into operation on 1 January. By it, the "Home" becomes the Channel Fleet in name as well as fact, whilst the fleet hitherto styled "Channel" will now be called "Atlantic". Based on Gibraltar, this Atlantic Squadron will be in a position to make the most of the strategic situation of the Straits for it is favourably placed to work with the Mediterranean and Channel Fleets as may be required. More interesting than the above changes which involve little more than a recognition of long-established principles are the alterations effected elsewhere. The South Atlantic Squadron, quite useless for war purposes, disappears, and this releases a good number of men for duty in other places where their services are really wanted. The North American Squadron gives place to a Particular Service Cruiser Squadron which will have its headquarters at Plymouth and cruise in the Atlantic. China, Australia, and the East Indies together constitute a war group which will provide the Commander-in-Chief of the China Station with a fleet of cruisers for duty in Eastern waters; and the Cape of Good Hope Squadron is retained to form a connecting link between East and West.

The new disposition has an essential bearing on the imperial aspect. It provides that for the future cruisers as well as battleships shall move about in squadrons, and it is evidently the opinion of the naval authorities that the power of England's navy will be shown with greater dignity by the appearance of a squadron of powerful cruisers than by intermittent flittings of small gunboats, or the occasional visit of a second-class cruiser: no one will be disposed to cavil at this view. Still no doubt some less important places where the gunboat cruised about may now be left lamenting the infidelity of "Jack", and even in the larger ports ships of the Navy will be more rarely seen; for it is the evident intention of the Admiralty that these cruiser squadrons shall put in a good deal of time at sea. Unfortunately "Out of sight out of mind" is humanly very true; and the question presents itself, How is colonial interest in the Navy to be kept at such a temperature that no decided set shall hereafter be made against the desired arrangement of colonial participation in Imperial defence? In spite of Mr. Chamberlain, it cannot be ensured that colonials will always think imperially, especially when they are seldom vouchsafed anything but a fleeting glance at its outward and visible sign. In the new scheme the Cape of Good Hope is to remain a station, so here at all events will be enough naval life to keep interest warm. The North American Squadron has its headquarters transferred to this side of the Atlantic; the South Atlantic Squadron is abolished; and although the North Atlantic Squadron will apparently cruise in Canadian and West Indian waters, it will not be quite so much identified with those colonies as if its headquarters remained on that side. The Eastern fleet is to comprise in time of peace squadrons in China, Australia, and the East Indies. These squadrons will in all probability consist of larger and more im-

portant vessels than hitherto, and in consequence the naval yards and docks at various stations where repairs may have to be effected will grow in importance also. The Admiral of the East is practically also the Commander-in-Chief of the Pacific. Australia has one dockyard only at Sydney, the nearest on the west being the Cape of Good Hope, and to the north Trincomalee. Sydney is but a victualling yard. New Zealand has apparently no naval station. It would almost seem then that here was perhaps room for two naval stations. It is a far cry from Hong Kong or from Sydney to New Zealand, and so also from the Torres Strait to Trincomalee, or to Sydney. A naval port from a strategical point of view might be of great service at or near Palmerston or Melville Island, and perhaps in this direction halting colonials could be induced to bear a share of the burden. Colonial labour if possible should be used in the yards, and it is not too much to hope that a naval station at the north end of Australia would produce as valuable a colonial naval force as Sydney has done in personnel. As we said, it is essential that whatever help the colonies bring us it must be unconditional; it will not be given more grudgingly if it can be shown that the colonies may expect to gain materially thereby.

Nowhere perhaps has the strategical position altered more of late than in the Indian Ocean and China Seas. Alliances do not last for all time; and who can tell when the scenes of 1778-1783 may repeat themselves, though with new actors, and the parts of Suffren and Hughes be again enacted? A lesson may be learnt by reading the naval history of that period, and a recurrence of the disadvantages which both those commanders laboured under, for want of naval bases, be avoided.

THE PUBLIC HOUSE: NEW STYLE.

NO doubt many people who were greatly excited, as an affair of politics, in last year's Licensing Act have by this time greatly cooled down. They have probably forgotten all about it, and are not aware that the new Act, with all its merits and demerits, comes into operation on the first day of next year: and that the first sessions in which the Quarter Sessions will exercise their new jurisdiction will be held in the first fourteen days of next February. As it is just as impossible to tell in advance in the case of the Licensing Act, as it is in any other, what the real effects of the legislative change may be, there is possibly something of prematureness in anticipating them now. But this is not the opinion of those who are really interested in the question, as appears from our having received two pamphlets more or less interpretative of the Act prepared by Lord Lytton and Sir H. S. Cunningham whose forecasts are made with somewhat different prepossessions. Lord Lytton, writing as a member of the Executive Committee of the Public House Trust Association, believes that the new Act will greatly assist the operations of the Trust. His appeal therefore is to the supreme importance, for all those who have the cause of national temperance really at heart, of ensuring that the maximum of good shall result from the administration of the Act. Sir H. Cunningham recounts all the objections made by the Opposition to the Act as it was passing through Parliament, and dwells with more earnestness on the necessity for amending it than for working it in the spirit advised by Lord Lytton.

The greatest change introduced into licensing law was the provision of compensation for licences extinguished for reasons of supposed public benefit. In the debates the Opposition objected that the fund to be raised from the continuing licenses would be so comparatively small that the reduction of public-houses would be undesirably slow. Some said it would be fifty others seventy-five years before the proportion to population would be anything like that recommended as the standard by the Minority Report on the Licensing Laws. Sir H. S. Cunningham emphasises this point; and yet overlooks one feature of the Act which may ultimately falsify the predictions of the Opposition as to the effect of the compensation

provisions. Lord Lytton quotes section 3, sub-section 4 to show that to the charges imposed on continuing licensed premises there may be added any sums received by Quarter Sessions from any other source for the payment of compensation. He therefore points out that the words "any other source" indicate that it will be possible for any person or public body to provide extra funds for this purpose.

On the second reading of the Bill, Earl Grey, who has been so closely associated with the Public House Trust movement from its founding, declared that the Trust would find in this provision the opportunity for which it had long been waiting of widely extending the sphere of its operations. The justices have the power to extinguish any existing licence on payment of compensation and to grant a new one to any applicant who can persuade them that he intends to run his house on principles more conducive to public interests than those of the ordinary trade management. The Public House Trust would be such an applicant; and it would pay the compensation to the former licence holders and also what is known as the monopoly value, which means the amount fixed by the justices to be paid by the new holder for the difference of value of the house as licensed from what it would be if it were unlicensed; and thus would be applicable for distribution in aid of local taxation.

Usually opponents like Sir H. Cunningham admit that the provisions as to the grant of new licences enable the justices to impose conditions of great restrictive value on the sale of liquor. But they overlook what Lord Lytton has so usefully brought into prominence, that old licences extinguished and given to new applicants may be dealt with in the same manner as licences that are created wholly for the future under the new Act. Sir H. Cunningham also uses a decidedly weak, and even unfair, argument in asserting that justices will have less power to refuse licences for faults in management than they have now. Under the old law they could refuse licences if the premises were ill-conducted. It suits opponents of the Act to say that the grounds on which the licences may be refused for ill-conduct will be much less numerous in future. But that is not so. Sir H. Cunningham gives a list of twenty-two cases where the misconduct would be less than the "ill-conduct" on which justices in the past could refuse renewal. There is no reason given for making this supposition, and there is none. Until an appeal settles that the power of justices is more restricted it is mere supposition that the local justices—not Quarter Sessions—do not retain their old powers as unabridged as they were before; and that they cannot abolish misconducted houses on the same grounds as they have done in the past. It is not correct therefore to say that in such cases the Quarter Sessions, who alone have power to abolish licences on any ground except that of "ill-conduct" in the strict legal sense, must, if they decide to abolish them, do so only on payment of compensation, in spite of actual bad management which happens to fall short of illegality. Sir H. Cunningham is by no means non-appreciative of the value of the Public House Trust's work; but he does not see clearly, as Lord Lytton does, how the new Act will help it. Probably that is due principally to his lack of faith in the willingness of Quarter Sessions to be on the side of the Trust rather than on that of the Brewers. The transfer of the power of refusal from local justices to Quarter Sessions was one of the main grounds of opposition to the Bill; and the prophecies of that time as to the sinister influence of the Trade on Quarter Sessions are renewed by Sir H. Cunningham. Lord Lytton believes that the Act provides the machinery for which "we have all longed" since Mr. Chamberlain tried to municipalise the public house in 1877. The leaders of the Trust movement are sound temperance reformers and not intemperate, as too many teetotallers are; and if we are to have prophecy we would rather believe Lord Lytton's—that at last a great opportunity is afforded if the friends of temperance will but combine to make use of it. What we fear is that the Opposition will have very much more pleasure in not giving the Act a chance of doing the good that is potential in it.

FIGURES OF THE FISCAL QUESTION.—XIII.

AS indicated in the last article, the figures relating to the Australian trade are much complicated by the inter-state trade. No doubt a large amount of this, such as the trade formerly passing between New South Wales and Queensland, should be regarded as external, and with as much reason and justice as the trade between Victoria and New Zealand or the United Kingdom. On the other hand a not inconsiderable portion of this trade between the various Australian colonies has all the elements of internal trading. They are not restricted by internal tariffs, are carried by the same railways, and are stored and sold by the same people. Another portion of this inter-state trade is, no doubt, purely a through trade for shipment from convenient Australian seaports such as Melbourne or Sydney. It may be desired to ship goods from an inland town in Queensland, by a boat leaving Sydney or even Melbourne. These goods may be carried by rail to either of these ports and will be returned three or five times over, as the case may be, in the official trade returns of the respective colonies. Thus if shipped from Sydney it may be returned as an export from Queensland to New South Wales, an import to New South Wales from Queensland, and finally as an export from Sydney. It might, if it be shipped from Melbourne be returned twice more as an export from New South Wales, and an import into Victoria. These phenomena which no doubt occur, though to what extent is, and is likely to remain, unknown, render the figures for the Australian trade extremely difficult to treat. Some indication of the tendencies which exist may, however, be safely gathered from an examination of the over-sea trade of the colonies. For this purpose we have, with much labour and trouble, separated the trade of the Australian colonies with British possessions into trade with the other Australian colonies (in each case) and with other British possessions. The results, since 1881, are embodied in the following tables:—

Annual Imports into the Australasian Colonies from various sources (in thousand £.).

Periods.	United Kingdom.	Australasian Colonies.	Other British Possessions.	Foreign Countries.	Total.
1881-1885 ...	30,506	21,288	2,849	6,721	61,364
1886-1890 ...	28,652	25,751	2,268	7,629	64,436
1891-1895 ...	23,787	25,322	2,240	5,462	56,911
1896-1900 ...	27,239	30,136	3,003	9,343	69,721
1901-1902 ...	31,403	30,055	3,363	14,415	79,248

The total imports from the United Kingdom into all the Australasian colonies (including New Zealand) amounted to £30,506,000 per annum during the years 1881-1885. They fell to £23,787,000 per annum in the years 1891-1895, and during the years 1901-1902, the latest years for which figures are available, have just managed to recover their former value. The figures for New Zealand alone show a steady increase from £5,097,000 in the years 1881-1885, and £4,145,000 per annum in 1886-1890 to £6,868,000 in 1901-1902. No doubt the preference given by New Zealand to British goods has assisted materially in preventing this decline and even turning it into a real and substantial increase. In spite of the fact that in every other Australian colony, almost without exception, the imports from the United Kingdom have tended steadily to diminish, the weight of the New Zealand progress has been sufficient to change the diminution into a small increase. It is equally certain, however, that measured by the increased requirements of that continent during the last quarter of a century, the trade of the United Kingdom has diminished very seriously.

This is more clearly seen by the next table given below. Before referring to this, however, it may be further observed in connexion with the table already given that the figures show a very substantial increase in the inter-state trade. The sum of the imports into each of the colonies, from each of the other colonies, has increased from £21,288,000 per annum in 1881-1885 to £30,055,000 per annum in 1901-1902, an increase of about 40 per cent. It may be noted that this is only slightly smaller than the increase of population during the same interval.

The imports from "Other British Possessions" have

risen slightly. They have never reached any large sum, and amount at the present time to £3,363,000 per annum as against £2,849,000 during 1881-1885. On the other hand the imports from foreign countries have made by far the greatest progress. From £6,721,000 per annum in 1881-1885, they reached £14,415,000 during 1901-1902, an increase of 110 per cent. in the last twenty years.

The figures in the next table show the percentage of each of these branches of trade at different times.

Percentage of Imports into the Australasian Colonies from various sources.

Periods.	United Kingdom.	Australasian Colonies.	Other British Possessions.	Foreign Countries.
1881-1885 ...	49.7	34.7	4.6	11.0
1886-1890 ...	44.5	40.0	3.5	12.0
1891-1895 ...	41.8	44.5	3.9	9.8
1896-1900 ...	39.0	43.3	4.3	13.4
1901-1902 ...	39.9	38.1	4.2	18.2

The imports from the United Kingdom have fallen from 49.7 per cent. during 1881-1885 to 39.9 per cent. during 1901-1902. The imports from the "Other British Possessions" show a decline from 4.6 to 4.2 per cent. Foreign countries alone show an increase, from 11.0 per cent. to 18.2 per cent.

Turning next to the export trade of Australasia, features not identical but similar present themselves on an examination of the published figures. The following tables correspond with those given above relating to the import trade:—

Exports from Australasian Colonies (including New Zealand) to various destinations (in thousand £.).

Periods.	United Kingdom.	Australasian Colonies.	British Possessions.	Foreign Countries.	Total.
1881-1885 ...	26,008	19,777	3,267	3,497	52,550
1886-1890 ...	26,181	22,938	1,320	5,772	56,213
1891-1895 ...	30,714	24,319	2,897	7,602	65,532
1896-1900 ...	33,229	28,796	4,252	11,589	78,964
1901-1902 ...	32,060	29,603	11,800	12,818	84,781

Percentage of Exports from Australasian Colonies to various destinations.

Periods.	United Kingdom.	Australasian Colonies.	British Possessions.	Foreign Countries.
1881-1885 ...	49.5	37.5	6.2	6.8
1886-1890 ...	46.4	40.8	2.4	10.4
1891-1895 ...	46.9	37.1	4.4	11.6
1896-1900 ...	42.1	36.5	5.3	16.1
1901-1902 ...	37.7	34.9	13.9	13.5

The total exports have increased from £52,550,000 to £84,781,000, or by £32,231,000, equivalent to about 60 per cent. Of this increase, the United Kingdom has taken about £6,000,000, other Australasian colonies about £10,000,000, and foreign countries £9,300,000. This may be put in another way. The exports to the United Kingdom have increased by 23 per cent.; to Australasian colonies by 50 per cent.; to "Other British Possessions" by 260 per cent.; and to foreign countries by 270 per cent. in the whole period under examination. A more detailed examination (not here given) of the figures shows that, as before, the exports from New South Wales, Victoria and South Australia to the United Kingdom have diminished considerably. These colonies have, on the other hand, considerably extended and increased their trade with foreign countries. As an example we give the case of New South Wales. The exports from this colony to the United Kingdom fell from £8,020,000 per annum during 1881-1885 to £7,375,000 per annum during 1901-1902. The corresponding figures for foreign countries show an increase from £1,414,000 to £7,300,000.

The exports from New Zealand to this country have shown considerable progress. They have risen from £4,919,000 in 1881-1885 to £9,373,000 in 1901-1902. The exports from this colony to foreign countries are, and have ever been, comparatively small. It may be that the principal exports from New Zealand—wool and frozen beef and mutton—are made to this country, and subsequently a portion may be reshipped to other foreign countries. Nearly half a million pounds sterling worth of preserved meats are thus annually transhipped from this country.

The figures in the last table showing the distribution of the Australasian exports according to their declared destination but emphasise the remarks which have been made above. The exports to the United Kingdom

now amount to 37.7 per cent. of the whole instead of 49.5 per cent. in the earlier period. The exports to British possessions now amount to 13.9 per cent. instead of 6.2 per cent. The exports to foreign countries have increased from 6.8 per cent. to 13.5 per cent.

It may be further remarked on comparing the first and third tables of the present article that the sum of all the imports from the Australasian colonies is not equal to the sum of all the exports to the Australasian colonies, as they should be. It may be that the returns of the different colonies are not equally trustworthy, but it is remarkable that the "export" figure is uniformly higher than the corresponding "import" figure. They are now approaching more nearly to equality, and in 1902 the difference in the two returns only just amounted to about 1 per cent. of the whole. This is probably as near as the two returns are ever likely to reach. There may be other explanations of the discrepancy which it is not necessary, however, to enter upon here.

THE CITY.

THE Stock Exchange has been sadly out of humour with itself during the past week, or, one should perhaps more properly say, the House has been angry at the course of events in the American railroad market which have virtually dominated the Exchange until the South African mining section threw off the baleful influence. One's sympathy cannot but go out to the brokers and to the general public, both of whom were quite reasonably anticipating a continuance of the good times with the rising prices which have obtained for the past two months. The general conditions have been excellent; fairly cheap money, an absorption of investment stocks arising from the recuperative power of the country which has economised so much of late, plenty of labour in the Transvaal and a consequent substantial increase in the gold output, and in addition to these factors which make for a rise in value, a very plethora of money on the Continent, a combination in short which justifies optimism, and then—Mr. Lawson. This gentleman who has gained so much notoriety during the past few days has by the boldness and rapidity of his bear operations in New York created an entirely new situation which, for a certain period, verged upon panic. Selecting the stocks of the Amalgamated Copper Company, in which a big "bull" position was known to exist, he flooded the United States with advertisements in which he promised the most damning revelations in the affairs of that company, the shares of which dropped 20 points in as many hours. The operators who were committed to the rise in this and kindred concerns had to sell other holdings heavily to keep up their margins and lines of shares came on offer representing the best as well as the indifferent railroads. With such wild prices in the American market it was impossible for the other departments of the Stock Exchange to remain unaffected, and it is really a testimony to the latent strength of the more speculative sections that prices did not break away entirely. In the result, as we have already pointed out, the South African mining market shook itself free and closed firm at a slight advance in quotations on balance. The resistance of our markets after the first violent attack is evidence that the public on this side are not heavily involved in American rails, and we can see no reason why a steady improvement should not take place all round unless serious trouble is caused from failures on the other side, when of course there would be a sympathetic reaction in London.

The success of the Natal Loan, despite the croakings of failure which emanated from certain quarters, was never really in doubt and we are informed that the list of applications included a greater number of forms for small amounts of a genuine investment character than any previous issue. Whilst however we are quite satisfied as to the excellence of the security we would venture to urge upon the new Agent-General for Natal the great desirability of discountenancing any further appeal to the public for the next few years if possible. The colony of Natal stands so high in public estimation

and financial circles that it would be a great pity to see its loans outgrow their welcome which any further immediate issue would certainly endanger.

The new Mexican Loan which is offered under the auspices of Messrs. Speyer Bros. will doubtless achieve the success associated with issues bearing their name. In the present instance subscriptions are invited for £3,086,494 of Mexican Government 4 per cent. gold bonds, the proceeds of which are to be applied to the redemption of certain Treasury gold notes and Mexican silver bonds shortly maturing as well as to provide for outgoings in connexion with railway and harbour works. The price of issue is 94 per cent. at which the yield to the investor is about 4½ per cent. The substantial progress of late years in Mexican financial affairs together with the additional stability arising from the recent currency reforms add materially to the value of the present issue which constitutes a satisfactory investment.

We understand that the London and Paris Exchange are inviting subscriptions to a debenture issue secured "upon all the assets and undertakings of the Company, including its uncalled capital". There seems however to be no uncalled capital and there is no statement as to the value of the assets. Altogether a hazardous investment and best left alone.

INSURANCE.

ECONOMIC LIFE OFFICE.

THE Economic Life Assurance Society is one of those excellent companies which seems particularly anxious that its existence shall be unknown and its merits unrecognised by the insuring public. It conducts its business in a leisurely fashion that may have been appropriate in the days of its origin eighty years ago, and issues in December 1904 the results of its Valuation up to December 1903. An office twenty-five times its size publishes its valuations less than eleven days after the dates to which they are made up; but the Economic thinks it quite appropriate to tarry for eleven months. Perhaps this leisureliness is a matter of little moment since the Valuation Returns now that they are out are quite satisfactory. The distinguishing feature of the Society is that it issues participating policies at rates of premium which are much lower than the average, and consequently does not aim at, and cannot be expected to produce, such a high rate of bonus as is given by other societies which charge much higher rates of premium. But the results to policy-holders yield an excellent return upon the money paid. In the course of the five years the Society received in premiums £1,190,164 and the surplus earned amounted to £228,209, which is equivalent to about 21 per cent. of the premiums received for with-profit policies.

The Economic is a mutual office, so that the whole of the surplus belongs to the participating policy-holders, who not only receive the surplus earned by their own class of policies but the profits which are made on non-participating assurances and annuities. The without-profit assurances amount to about one-eighth of the whole, and the annuity business is considerable owing to the rates being favourable when compared with those of the majority of British offices. The business is economically managed, the expenses averaging for the five years only 13.6 per cent. of the premium income. Owing to the low rates of premium which are charged the loading, or provision for expenses and profits, is small, but it exceeds the actual expenditure by about 1½ per cent. of the premiums and consequently constitutes a source of surplus. The difference between the rates of interest earned and assumed makes a further addition to surplus to the extent of about 18s. 3d. per cent. per annum of the funds. Like so many other Life offices the capital value of its securities has decreased during the past five years, the total reduction amounting to £145,350; doubtless this depreciation is largely of a temporary nature, and it is a matter over which the directors and officials have little control. Except for this reduction the surplus would have been increased from £228,000 to £373,000, and the bonuses would have been larger to the extent of

something like 60 per cent. The liabilities have been valued by the British Offices' Table excluding from observation the first five years of assurance, interest being assumed at the rate of 3 per cent. This table brings out a rate of mortality much higher than the Society is likely to experience, and its favourable mortality, which in 1903 was only 77 per cent. of the mortality provided for, contributes a large sum to the surplus.

The system of bonus distribution adopted by the Society seems to produce very unequal results. In 1898 the sum of £246,000 was distributed among policies assuring £8,663,473. In 1903 the profits were about £20,000 less and the participating policies about £30,000 more. This should not produce any great difference in the bonus results and in the early years of assurance there is very little reduction on the present occasion as compared with the previous one. But on policies which have been in force for many years the new bonus is in some cases little more than half the bonus which was paid five years ago to policies of the same age and duration. The surplus is distributed on a cash basis, the amount of the bonus increasing according to age at the date of the Valuation, and the cash values are then converted into equivalent reversionary additions. This is not a system which the public can readily understand, nor does it appear to have the merit of dealing altogether equitably with different classes of policyholders; the question arises whether the Society would not do well to adopt some more popular, and possibly fairer, method of allotting the surplus.

We make the suggestion in no spirit of fault-finding, but only because the Economic is so good that we should like to see it better supported by the insuring public, and a different bonus might possibly contribute to this result.

IN A COUNTRY CHURCH.

I SUPPOSE it must be taken as a confession of age, if not of the obsolete, when I say that I still take holidays going afoot through England, engaged indeed, knapsack on back, in the old-fashioned walking tour. And this too is not in those wilder parts of the country where walking is necessary if the choicer scenes are to be visited at all, in Wales or the Lake district or in the Dales of Yorkshire, but among the grassy undulations and plain bread-and-butter delights of our Southern Midlands. However I will not resume a well-worn argument on modes of travel, in which from long practice I have become pretty expert, but will simply state the plain fact that I do not find I possess any leisure if I travel by any other conveyance. In this I speak only for myself but I judge others are in like case. For I am an amateur of country churches and never pass through the villages which form the constantly recurring incidents of my wandering without spending a little time over the church, and I notice that I rarely meet bicyclists on these diversions, automobilists never. Of course I am not speaking of cathedrals or other great show places, but of the ordinary wayside church whose name is unknown five miles away. Naturally enough the motor-car man would soon become surfeited with churches if he stopped at every village, his average time between stoppages probably working out to something less than five minutes; even the bicyclist would never *get* anywhere in the day if he had to look at the churches he passed, but to my easy walking pace these interludes barely reduce the average speed. Of course in dallying thus over churches I am again "dating" myself as belonging to a former age. Indeed the habit was acquired in Oxford when under the guidance of Parker's handbooks to architecture we tramped many eager miles, to Cassington, Eynsham, Charlton-on-Otmoor, Fyfield, sometimes for a window or a doorway, sometimes for a moulding or a chancel arch. Forgotten are the enthusiasms over "first pointed" and "early decorated" but the mind's eye is still stored with visions of the elms raining gold in the autumn sunshine, or of russet oakwoods and the red-brown earth newly turned into shining furrows under the chill February skies.

"And still the haunt beloved a virtue yields".

But, as I have said, I still "collect" country churches,

although the passion for Gothic architecture has faded out to a tepid and readily satisfied interest in such features of the ancient fabric as successive generations of restorers have kindly spared to bear witness of their own incurable want of feeling for all that constitutes distinction or style in stonework. This cursory inspection over, I plunge straightway for the mural tablets and take the inscriptions one by one round the walls, not that I am in search of quaint epitaphs nor am bent on tracing out genealogies. No, the inscriptions I am in search of are those to "Richard Struthers, son of &c. &c., Ensign in his Majesty's 51st regiment of foot who fell in the true and manly execution of his duty at the head of his company at the battle of Minden on the 1st of August, 1759. Felix opportunitate mortis." Or to "Captain Thomas Hodges, in the County of Somerset, Esq., who at the Siege of Antwerp about 1583 with unconquered courage won two Ensigns from the Enemy, where receiving his last wound, he gave three legacies, his soule to his Lord Jesus, his body to be lodged in Flemish earth, his heart to be sent to his deare wife in England".

You read quiet story after quiet story, of merchant or physician, gentleman, of this parish, who doubtless did his duty honourably in his station of life, and then there leaps to view one of those shining names, Sobraon, "the glorious first of June", Fuentes d'Onoro, Aboukir, and the quiet village and its dwellers join at once the main stream of the great English story. Rarely do I fall across a fine monument, nothing for instance to match the pure delight of the Elizabethan seaman in the nave of Canterbury Cathedral who, clad in his armour as he lived, is being consigned to the deep over the side of his own ship, his hands crossed in prayer and the cross of S. George flying over all. No, at the best I find a white marble relief of two foot soldiers clad in the stiff stocks and the strapped trowsers in which our mighty forefathers marched north, south, east and west over India, standing with muskets reversed beside a conventional palm tree. For in these country churches the monuments are not those of the great generals and the admirals who have earned their title to Westminster Abbey or to the cathedral of their diocese at least. They belong rather to the plain undistinguished mass of English officers and gentlemen, happy perhaps in falling in hot blood, too young for fame and its penalties.

Few are the English villages which have not sent their quota of such men out into all lands; the itch of fighting, the lust of fame impelled them, most of all the desire to be a doing and not rusting. Everywhere in the waste places of the earth lie their bones and the British Empire is their great memorial temple. Only in the villages and the little country towns these monuments seem to be appropriate; there we can conceive the old tradition of the English life is still carried on, what more proper than to record the deeds of such a wanderer on the walls of his own familiar church, where Sunday after Sunday the inscription shall be spelt out by those who once were the boys he fought or the girls he kissed. Poor old Dick, they think, and that recollection is better than fame. In the great town of to-day, most of all in its lifeless suburbs, the man or woman is swamped; in the next street, in the next house even, they are unknown, and play they their part ever so nobly their happy actions receive only the fulsome forgetfulness of a paragraph in the local paper and a polished slab in that stony waste called a cemetery. We wish every parson could manage to make a record somewhere on his church walls of each of his parishioners who served the state in ever so small a way, so shall his church become a part of the national life and something other than the rival conventicle over the way. Men enter and leave churches for many odd reasons, but we can conceive few more cogent arguments for the Establishment than the desire to remain in the company of those worthies whose achievements you have pored over on your boyish Sundays.

If you would realise to the full the difference made by these memorials, explore in the same fashion the casual country church in France or Germany: you will discover interesting architectural passages as before, but these exhausted you will find the cheap ornament

and the tawdry offerings in the side chapels very dull substitutes for the episodes in the story of the state which you may gather from the walls of most English churches. Monuments indeed there are in foreign churches but nothing to set alongside these records of comparatively unknown and unimportant people, which yet speak of the rounded continuity of English life and the intimate toll it has taken of every house and village in the land.

But the church door closes and I take the road again, the road that was a British track-way before the first church existed, across the fields that took their present shape in Saxon times—the grooves along which our English life runs were bitten early and bitten deep, and one of the earliest and deepest is the groove which has led men to die at Agincourt and Oudenarde, at Plassey and Elandslaagte.

PEREGRINUS.

COMPLETENESS.

THERE are some types of unworldly character which the world readily understands or at least recognises. The priest, the prophet, the physician—those who minister to the souls and to the bodies of men, even those who foretell woe and disaster are accepted as coming within the ordinary scheme of things. The reformer, too, and the fanatic, who force their violent opinion on unwilling ears, seem, after all, to fit into a niche prepared for them. They do not violate men's sense of fitness. Their occurrence has always been noted through the ages and the absence of them, rather than their presence, would seem abnormal.

Quite otherwise is it, however, with a type of character which does not readily command the world's attention and which, rare and precious as it is, seldom meets with understanding. The word "perfect" has come to be associated in men's minds with the possession of certain moral qualities. Completeness, therefore, rather than perfection may more aptly express the type of character we would describe. The complete man—in whom no single gift, virtue or power exercises an unmusical predominance. He possesses what it is supposed to be the function of all higher education to impart, the just equipoise of all the faculties of the mind. Unlike the other types of character whom we have mentioned he does not catch the eye by breadth of colour. He frequently passes for mediocrity. There is nothing about him to proclaim wherein he differs so absolutely from those others around him. He would never attract attention to himself at any time—not from any sense of sham modesty but because he is painfully aware of just how little he stands for in the sum total of things. He aims at valuing everything at its eternal worth and with such an aim nothing can ever seem quite worth while. Towards others his attitude can never be either hostile or contemptuous. He views them with an unconscious tolerance that has in it no trace of patronage or superiority. To the superficial he appears frequently vacillating or weak. The "other side" of the question is always painfully apparent to him. Nothing to him is ever wholly right or wholly wrong. The spirit of the hot partisan is quite foreign from him. He cannot give unqualified allegiance to any creed or system less elastic than life itself. And yet his conduct is marked by an integrity, a singleness of purpose that baffle other people who read into it all kinds of hidden meanings. They cannot fathom the depths of this crystal-like nature.

Detached as he is from those around him he possesses a strange power of vision and clearness of insight. He knows how to estimate at their proper worth those fleeting vanities that seem to others so desirable. And this habit of mind, which in him is an instinct arising from the absolute true proportion of his mental gifts, makes him at times appear almost unreal. He is not underlined anywhere. Everyone else is.

Such a character as here depicted will never take the world by storm. He cannot voice the people's passions or prejudices. He cannot lead great movements or storm with the shriekers in the market-place. But it is to him that the world unconsciously turns after the whirlwind of passion is past to lead it back to safety and sanity.]

LA CAMARGUE.

SWEPT by the winds of Africa which meet the winds from the Swiss mountains and the north; winds and more winds which never cease; scorched by the sun in summer and in winter scourged by cold, it looks upon the sea.

Salt marsh and waste of aromatic herbs, great heathy plains towards the east, and to the west alluvial steppes without a stone, but broken here and there by patches of grey olive woods and vineyards, a line of sand hills runs along the beach which opens to a little bay where the three Marys landed from the East. It still remains a shadow of the past—a melancholy region of decaying towns with mediæval walls, in which the sparse inhabitants look out of place, as beggars herding in some vast Italian palace which has seen better days.

It seems as if a portion of the Pampas between Bahia Blanca and the Guardia Mitre had got adrift and floated out to sea, and then got stranded on the fertile plains of France. A land of vast horizons, mirages, quick change of temperature, of violent tempests, mosquitoes, ague, fever, of flights of red flamingoes, fierce black cattle, and the white horses which tradition says the Arabs left there after the rout at Tours. In hardly any other part of Europe does the old world, the world before the middle ages, still maintain itself as strongly as in this island in the marshy delta of the Rhône.

When Cæsar knew it and long afterwards when Musa and his Saracens passed by upon their march to Tours, it could not have been very different from what it is to-day. The railway crosses it, but railways in a plain have not the strength to force themselves upon the landscape as amongst hills, and only make a track such as a snail leaves on a window pane.

The island does not seem intended to be lived in but by the horses and the kine, and should be kept, just as Segovia and Toledo should be kept, as a memento of the past to show men what the world was like before they spoiled it with their manufactories. The scattered hamlets grouped around their churches look primitive and at the same time insubstantial as if they had been built by the lacustrine dwellers of a bygone age, or like an Indian camp of wickieups.

Round most of them the marshes stretch, and from them rises up a hum of shrill mosquitoes' pipes, as if they challenged man to live there at his peril and pre-saged fever and unquiet sleep to the invaders of their territories. And in effect inhabitants are few. Your plainsman seldom is gregarious and on this heathy sea of scrubby aromatic plants the infrequent herdsman with his lance looks like a Guaycurú or Arab, and as remote from modern European life as either of them, sitting immovable in his high-peaked Montpelier saddle and looking out across the plains.

'Tis said that long before the Romans, Greeks and Saracens, the inhabitants adored the sun. Perhaps of all the peoples of their continent, they were alone in this, their almost reasonable faith. No doubt to wile them from their bright belief, to the sad Galilean mystery, the Marys, she of Mágdala, Maria Jacobe and Mary Salomé with Trophimus and Saturninus, Cleon and Lazarus, Sidonius, Joseph of Arimathea and the rest of the strange errant saintly company which landed on the dunes just where the old Byzantine church is built, sought out their shores.

Mary of Mágdala who, one would have thought, had long ago wiped off her sins upon the Saviour's feet, retired into the desert; one of those earthly purgatories which all saints had ever at command to serve them as a step to heaven, and having sought the Holy Cave, passed her life in prayer. The other Marys, one the mother of S. James the Great, the other of the lesser James, with Sarah, an old servant who had been a slave, lived and died where they landed, in the spot where afterwards their church was built, and which still bears their name.

Joseph of Arimathea, who, though a Christian, yet was a rich man, passed on to England, and was lost among the mists. The rest remaining in the land preached and evangelised, and for a testimony of their success they left their features stamped upon a rock so that all men might see them and venerate their deeds.

They wrote their names in stone, but Mary Magdalene, more pious and poetical than they, preserved her name in tears, which, falling from her eyes, were by the grace divine, turned to a river which issuing from the cave, where she wept daily at her prayers, carries her sins out to the sea, where they are lost amongst the waves.

Their memory will endure whilst the stone still retains their images, and whilst the creed they preached is venerated, but hers can never die as long as water runs and grass grows green and the *mistrál* raises her coronach.

But in despite of saints and of their shrines, of pilgrimage, of holy caves, legends and miracles so well attested that to believe them would imply a faith in human testimony that contact with humanity rubs off, but the ancient faith still lives.

Neither in Naples nor in Seville is life more joyous, nor does the fear of the dread mysteries which the virgins and the saints crossed over sea to inculcate, weigh less upon the mind. In all three places a reasonable and satisfying superstition fills men's souls, but does not influence their lives, more than the faith in Jupiter and Mars, Diana, Venus, and the rest of high Olympus influenced the ancients, that is, those ancients who like the people of La Camargue, thought the first duty of a government was to provide bread and butter.

In the old towns which ring the river island all about, each with its aqueduct and temple, the Roman type remains, and any woman in the streets with her black hair, full bust, and low broad eyebrows could step into an amphitheatre, and gloat upon a gladiator's agony, turning her thumb down if he fought badly, or was not a personable man, with as much relish as she now enjoys the dying struggles of a horse, or, as in England, ladies watch a pheasant writhing its life out by a covert side, whilst waiting for their lunch.

But the intense and ancient life runs stronger in the country than the towns. The guardians of the cattle form a race apart, unique in Europe, for the brown herdsman of the plains between Lebrija and the hills of Ronda, although they pass their lives on horseback, are in the main men of the village or the town, whereas the Camarguais are as true countrymen as are the Arabs or the Mexicans. In this forgotten nook of Europe, hedged about by the tall reeds which fringe the Rhône, and the white sands which border on the sea, if it is true that Saracens once passed, it is quite certain that they left some of their customs deeply rooted in the land.

Whence comes the high Montpellier saddle, with its cantle rising well above the waist, and its iron stirrups covered in to save the toes? Where in all Europe but in southern Spain, where men are partly Moors by blood and by inheritance, is to be seen the bit with the high port, and the long reins, joined at the end and finishing in a flat whip, and where the hand is held high to turn the horse upon his neck, and not to heave him round by pulling at his mouth? The active horses and the tall, silent, swarthy men, might all be African, although veracious history, so careful of her generalities, so careless of her facts, does not inform us that the Saracens had time to intronit, as Scottish law-books phrase it, with the women of the land.

To give the infidel his due, and if we give it to the devil, why not extend it to the infidel, he usually did not take long to intronit with all the women that he came across, but in this instance time was wanting, so it seems strange he should have left his horse-lore, but the fact remains. These customs are not relics of the Middle Ages, for the old knights rode differently and the bits they used were such as were required to pull up Flemish demi-elephants and not to turn a pony lightly as a seagull whirls upon the wing, after the fashion that the men in the Rhône delta use.

To see them bring a "point" of cattle up to the rude corral in which they shut the bulls before a bull-fight, takes one back to Mexico or the South Pampa, Nebraska or to Queensland, and makes one wonder why it is these centaurs do not emigrate, with their wives families and stock, to Venezuela and settle up some "llano" hitherto unpeopled, founding a race apart and uncommercialised as the Moors from Granada might have done, when the Red Towers were won.

Just swaying in the saddle, with the left hand held high, the hat blown back, and kept in place by a black ribbon underneath the chin, and in the right hand the long lance, tipped with the crescent and called a "trident" in La Camargue, the herdsmen dash about the sandhills (there is no sane man on a horse's back), their ponies' shoeless feet cutting the ground just as a skate cuts ice, shouting the while, out of the joy of life, and the proximity of death. The bulls, just as in Spain, led by an ox or two that wears a bell, come snorting up to the corral, then stop and wheel, and plunge away into the maze of sandhills by the sea. The guardians float after them, their ponies' manes and tails streaming like foam from off a wave into the air, just as a swallow rushes at a gnat. The people shout, and in a cloud of dust, the bulls are brought up with a rush, causing the men and boys to fly for safety up the posts of the corral, on to the wheels of carts, or up the gratings of the windows of the houses to which they cling like flies.

The wooden bars are let down with a clang, the animals driven into an inner pen, and the whole village breaks out in a shout of "Lagadigadon" as if each man by his own strength and skill had done the feat, instead of having stood and gossiped till the bulls rushed past.

The riders slowly dismount, unloose their girths, light cigarettes and taking out their knives scrape off the sweat from just behind the girths where the hard spurring leaves a bloody foam. The horses stretch themselves and yawn, and then stand panting, looking at one another out of the corner of their eyes.

The corralling over, in the Byzantine church of the three holy Marys, the bell "chaps" out, and the whole population headed by the mayor goes in to mass, the horsemen, after the fashion of their kind, sitting down in the sand, to talk of horses and of cattle and illustrating what they say with diagrams drawn with the points of knives.

Mass over, and the whole village having dined, seated at wooden tables before the cafés in the main street, the bull ring fills, the local firemen's band braying out the strains of songs from the music-halls in the sailors' quarter of Marseilles.

Three or four chosen guests mount a rude "shoggly" platform, only just beyond the reach of the bull's horns, and the mayor tells the chief fireman to blow a fanfare on the horn, announcing that he will give, drawn from the funds of the municipality, five francs to anyone who can pull off a tri-colour rosette pinned to the forehead of the bull.

In a moment all the huge corral fills up with ragamuffins, fishermen from the shore, the nameless loafers who in every town throughout the world work hard at keeping up the houses by leaning up against the walls, and one or two assistants from the little shops, who give themselves, what they think is the air of Spanish bull-fighters. As no one has a cloak, and for all means of keeping off the bull, his jacket or a sack, the task is not so easy as it might be thought. Not that the loafers care to risk their skins, with the exception of the one or two who, having drunk sufficiently, get rolled about like barrels by the bull. After some twenty minutes, and when the bull stands panting in the middle of the ring, and all the loafers having fled for refuge, are seated safely on the bars of the corral, the cornet sounds again, and the mayor beckoning for silence, as did S. Paul at Athens, rises and says that the sum now is doubled and the sport begins again.

The mayor's munificence by this time had attracted to the ring a plumber, who, putting down a basket with his tools, walked into the arena amongst cheers. The people seemed to know him, and mutter that he is a "lapin, who has no cold about his eyes", a thing quite evident, for taking off his coat, he makes some "passes" quite in the style of Cuchares, and as the bull charges and passes him, snatches the cockade from its horn, and walks up quietly to the mayor, amongst the people's cheers. He gets the largess, and another bull is let into the ring, the first being taken out by the tame oxen, who decoy him to the gate.

After a sailor from Marseilles has got another slice of the mayor's generosity, two herdsman, armed with "tridents", come into the ring, and when the bull runs

at them, catch him on their poles, and hold him for an instant, bellowing. Loud cheers salute the feat, which wants a good eye and a steady hand, and then the populace, just as they do in Spain, invades the ring, and has a pleasant twenty minutes with the bull.

Lastly, the mayor, placing himself before the firemen's band, adorned with his three-coloured sash, and in a hat coeval with the Third Empire, marches across the ring, and the day's sport is done.

Then evening falls upon the little town, and in the vast and solitary marshes the herdsmen with their long "tridents" in their hands, held high like spears, convey the bulls back to their pasturage, their ponies snorting and passing as the stiff breeze blows up the spindrift from the sea. Night shuts the scene, and the dull roar of surf upon the beach fills the immensity of marsh and sandhills, whilst from the pastures where the cattle feed come bellowings and the strange sounds which rise at night from lands uncultivated, where man has not been able to subdue and fetter Nature, forcing her with his plough and spade to give him crops, enslaving her just as he is enslaved himself by progress, with its ten thousand unnecessary wants, become necessities.

All that is left of the old disappearing life is doomed—the small black cattle will give place to shorthorns, the semi-wild white ponies to that well-bred stock, as little interesting as is the man who breeds it, and the black smoke of factories desolate the land.

A melancholy and mosquito-haunted land it is, where beavers still are said to lurk, although unseen by all except tradition's piercing eye, which has immortalised them, and will not wot of their decease. A land once seen, which haunts you always, with its white horses and its fierce black bulls, its sun, *mistral*, its fevers, ague, and the mist which floats above the marshes where the cattle harbour, seeking protection from the flies.

Charlemagne and Roland, Saracens and Goths, the Greeks, the Romans, Cæsar and the Phœnicians saw it and passed by, upon their way to history. Perhaps they thought it not worth occupation, and left it desolate, to the flamingo and the ibis to possess and populate. They saw and left it; but for its chiefest honour it still holds the bones now purified by tears, of the adulteress whom Jesus loved, and its chief saint is Mary Magdalene.

R. B. CUNNINGHAME GRAHAM.

DRAMA OF THE SECOND EMPIRE.

THIS week, at the Court Theatre, have been performances of a play called "Margot", translated from a contemporary adaptation of Daudet's novel, "La Mentueuse". A rather round-about product; yet (taken in the right spirit) highly encouraging and cheering. A critic who wants the drama to be infinitely better than it is can hardly avoid the pitfall of supposing it to be rather worse than it is. Finding that it rises nowhere near to his standards, he imagines that it must be in a state of motionless prostration in the nethermost depths. He does not realise the possibility that it has been creeping up. By such an affair as "Margot" he is reminded that it really has been creeping up; and he infers that it is still creeping and will continue to creep.

I know not in what year this play first saw the footlights. I have assumed that it was in some year of the Second Empire; for the heroine is, as it were, inextricable from a crinoline. Possibly the year was later. The later the better; the nearer we are in point of time to "Margot", the higher has been our rate of progression. For here is a play which not the most miserable hack-writer would contrive to-day. To-day "The Second Mrs. Tanqueray" seems to us old-fashioned—melodramatic and untrue. That lady, once so alive and modern, has fled, faintly "indignata", to the shades. Yet, if Orpheus would have charmed her back, and have set her beside "Margot" on the stage of the Court, as how magnificent a master would Mr. Pinero have been acclaimed! For "Mrs. Tanqueray" has this infinite advantage over "Margot". She is a definitely drawn specimen of her class. Mr.

Pinero not only initiated us into her history: he made her express her temperament upon the stage. She was a complete and recognisable figure. But of Margot we are told, and can discern, nothing. All we know is that she is "an adventuress". Miss Darragh plays the part; but not all the intelligence that she brings to bear on it can make it intelligible to us. If the "property-master" of the Court had brought forward, and propped on a table in the centre of the stage a faded *carte-de-visite* photograph of a lionne of the Second Empire, and had said "Ladies and Gentlemen, I regret to have to announce that Miss Darragh is indisposed. I must crave your kind indulgence for this photograph", our interest in the play could not have been fainter: the central figure could not have signified less to us. Indeed, we might have been better pleased. The faded *carte-de-visite* would have had some archaeological interest. It would have evoked a little mild sentimentality. We might have pleasantly exercised our fancy in speculating what was the history, what the temperament, of that bygone lady. But there is no pleasure in speculating what is the history, what the temperament, of a lady impersonated on the stage by an actress. And archaeology and sentimentality have no chance when the actress is dressed in the fashion of to-day, and treats the part as though it were something quite modern and vital.

Though the play is innocent of psychology, it is seasoned with philosophy. One gasps at the kind of philosophy that was thought good enough for the stage in Daudet's day. One of the characters is a misogynist. He has arrived at misogyny by the usual route: his wife has deceived him. Was there ever, I wonder, an age when men drew these sweeping general conclusions from one little personal experience? If not, who first introduced the convention upon the stage? As was (till quite recent times) the way of the stage-husband who has been deceived, Jacques Sylvestre "is wandering round the world, trying to drown himself in oblivion". But he keeps in touch with his old friends. "All women", he mentions in one of his letters, "are liars. Fraud and deceit are as much a part of them as their taper-fingers"—oh, *chignon* and *crinoline*! oh, *peg-top trousers* and waxed "imperial"! who, nowadays, would speak of a woman's "taper-fingers"? One might as well say that "she wore a wreath of roses" at once. But I digress from the play's philosophy. All women, according to Jacques Sylvestre, are hopelessly wicked. But here Daudet steps in, holding up one hand. "Don't listen to him", says Daudet earnestly. "He is overwrought, poor fellow. Listen to me, who am calm—aye! calm though I have made a discovery which will shake the world. You have heard of people called 'adventuresses'. Hitherto you have always supposed that they, at least, were all hopelessly wicked. Well! *They are not*. And I am going to prove it to you." This is how he proves his profound paradox. Margot, the adventuress, happens, of course, to be the lady who deceived Jacques Sylvestre. But that is not the only inconvenient point in her marriage to Sylvestre's friend, Georges de Beaumont. Georges is poor. She loves him truly. ("Yes", says Daudet, seeing us exchange bewildered glances, "such women sometimes are capable of true affection".) But true love is one thing, household-expenses are another. A previous lover of Margot appears on (or, rather, off) the scene. Margot pretends to Georges that she is giving music-lessons; but really she is paying mercenary visits to the previous lover. While Margot is engaged in making both ends meet, Georges is engaged in putting two and two together. At length, further deception is useless. Margot (who has not yet betrayed a single characteristic, except a habit of telling the audience that she loves her husband) must drink poison. They find her suffering mysteriously on the sofa, put her to bed, and send for the doctor, who, after a glance at her, announces that "everything points to poison, taken in some liquid or other form". He writes out a prescription. "Drink this", they bid her. She pours the antidote on the carpet, and presently dies. Hardly is she dead when a bearded stranger enters the room. "Why", he exclaims, "this was my wife!" Georges bursts into hysterical laughter, and the curtain falls. To think that not very many

years ago in Paris, where the plays were, as now they are, better than the plays in London, the curtain fell between this play and an audience which this play had impressed! Judged even by the standards of an ordinarily unintelligent audience in the London of to-day, the play is merely the scenario for a bad melodrama. The playwright brought to his theme nothing but that of which Mr. Pinero imported a little—a little, and yet enough to prevent us now from taking his play seriously. Because Mrs. Tanqueray, a real woman, strayed into melodramatic circumstances, Mrs. Tanqueray is not good enough for us. Margot, a perfunctory outline of a woman, never for one moment emerging from melodramatic circumstances, was good enough for our betters not long ago. I feel quite cheerful.

It was, as I have hinted, distressing to see Miss Darragh in such a part as Margot. Last summer, in "The Pharisee's Wife", she made a very great success in the part of "an adventuress". But then she was not making bricks without straw. The author had projected a real character. No actress, however gifted, can create a character for which the author has provided no potential existence. Nay, the more gifted an actress be, the less can she please us in a shadow-part. An actress with nothing but personal charm might walk through the part of Margot safely enough. But Miss Darragh, who has also a vibrating intensity and power, and an almost harsh sincerity, needs some kind of substantial material to work on. To see her otherwise is to be made rather uncomfortable—to have one's sense of fitness offended, as when one sees the screw of a steamboat above the water-line, strenuously churning the air. Mr. Graham Browne, a less exigent artist than Miss Darragh, did not seriously incommode us as Georges de Beaumont. And Mr. Percival Stevens, one of the few young actors who can turn their hands to anything and do it well, gave a sharp touch of character to the conventional part of a military uncle.

MAX BEERBOHM.

CORRESPONDENCE.

EXAMINATIONS IN TRAINING COLLEGES.

To the Editor of the SATURDAY REVIEW.

Whitelands College.

SIR,—Your correspondent Frank J. Adkins has the present-day fever strong upon him—he runs "amok" at examinations. Examination is anathema. Perhaps he remembers the time when the standards in primary schools were individually examined, and when a pass in one of the three R's meant so many shillings to the grant, and a failure so many no-shillings. But there is something to be said even for payment by results, for, as a matter of fact, what else is ever paid for?

It is doubtless quite true that "to the King's Scholar who is unable to enter college preparation for the Government Certificate Examination is now a work of utter weariness", but many necessary works are works of utter weariness. It may be fairly asked, why the King's Scholar was unable to enter college? most likely the answer will be, that he did not pass high enough to be admitted, and therefore presumably he has now to teach in a school and to prepare for the examination at one and the same time. But, if the preparation be to him a "matter of utter weariness" he will most likely fail.

Your correspondent goes on to say that "one may well wonder whether such a course does more harm than good". More harm than good to whom? To the man himself, or to the children whom he has to teach?

Of course when a student is admitted to college he is better off because the whole of his time can be devoted to study except when he has to go to the practising schools.

In the training colleges Mr. Adkins says that "much more valuable work could be done by a searching and critical study of fundamentals and elements than by a skimming over the surface of many subjects with a view to examination results". It is a very serious indictment to bring against the college course of study that the same is "a skimming over the surface of many subjects" and examination results would indeed be a very severe test of such skimming, for as a rule neither

"skim" nor "brew" will answer the questions set. Then, one may ask, what are the "fundamentals" of which there is to be "critical study"? Are they the three R's which we may say are now fairly well taught in all primary schools?

And what are the elements? Chemical?

Mr. Adkins appears to think that the certificate examination should be conducted mainly by the college staff. Now in the first place it may be said that a teaching body ought not to be the examining body, ought not to appraise and award a certificate upon its own work. In the next place—that the teaching staff of the college is already sufficiently hard worked; in the third place—that if every college were to issue its own certificate, certificates would be of the same value as the degrees conferred by the 365 universities of the United States; and in the last place it should be said that both students and managers would put a far lower value on the certificate than they now do.

In any case, however, the certificate would have to be awarded as the result of examination; therefore the man holding it would still belong to the "competition-wallah".

Further on we read: "Teachers who have been trained for years, simply with a view to pass examinations, are naturally unable to train their pupils on lines exactly opposite to those on which they themselves have been trained"; and so he concludes that all present-day elementary school teaching is aimless and inconclusive because it lacks the final test. This is a sweeping condemnation of all the trained schoolmasters and schoolmistresses in the country. Their work is not examined, therefore they don't do it! I personally do not agree with this sweeping condemnation, nevertheless there is an element of truth in it; and the logical conclusion is—we ought to have the examinations back again, as there is no doubt at all that we shall, to some reasonable extent at least, when the present anti-examination fever subsides. Formerly the pendulum swung too much towards, now it swings too much away from, examinations.

Examination is good per se. "Writing maketh a ready man." Every day, every action of every day of our working lives is an examination, and our success or failure depends upon our answer. Life will show what results are paid for.

It is a melancholy thing that men who owe their first successful start in life to the successful passing of an examination should take every opportunity that occurs, and make as many others as they possibly can, of sneering at examinations. Why should a man, when he has reached the top of the ladder, kick it down? Can it be for selfish reasons?

Genius does not require examinations, but that occurs about once a century; whereas to master a subject, to retain it in the memory, to be able to give a logical clear-headed account of it, to grasp the scope of a question, and answer it pointedly, is a thing of great value; a priceless mental training, even though the subject examined upon should never more be thought of. Such study and examination leave an indelible mark on the man.

Mr. Adkins desiderates that "teachers should be trained to wring the last drop of significance from each detail however small [and] schoolwork would become far more intense a living than it now is". Surely this is "over-pressure" with a vengeance. "Wring the last drop of significance" is appalling. Take for example the word port, and try to "wring" the last drop of significance out of it. You must have the Greek, Latin, German, Scandinavian, Scotch and other equivalents; you must go to America for a "portage" to the railway station for a "porter" and to the nearest pub. for a pint, to which last Mr. Adkins' words will perhaps exactly apply. Take history, suppose Henry IV. It will not be enough to get up the reign from any good common school-history such as Gardner, Bright or Dr. Airy, but you will have to take Dr. Wylie's four volumes, and when you have wrung the last drop out of them (they took him twenty-five years to write), well, you will neither be at school, nor in danger of written examination. Take Euclid I. 47 and wring the last drop out of that and tell me when you will begin Book II.

Finally when examinations are abolished, the teachers will be "practical, searching, alert, self-reliant and independent". Ipse dixit. Or as Ruskin once said "Let the students do as they like, give them hot suppers every night, and let the Principal have a holiday. Those who wish to study will, and for those who don't there will always be less agreeable and less well paid work". I am, faithfully yours,
J. P. FAUNTHORPE.

HOLIDAY VISITS FOR THE LONDON STREET CHILD.

To the Editor of the SATURDAY REVIEW.

London, W.C., 11 December, 1904.

SIR,—Your steady interest in matters of social reform encourages me to offer the following comment on Mr. Arthur Pearson's "Christmas Guest Guild". No one but a churl can consider it otherwise than as a grateful big-hearted scheme after Dickens' best desire. And one is sure that—as regards detail—it will be conducted as efficiently as a Japanese Intelligence Office, as the advertising department of the "Daily Express", or as the "Fresh Air Fund". None the less it includes a grave social danger. Let us convert this danger into an opportunity. If the Christmas guests of this guild are permitted to grow up in the idea that such entertainment is their social due; if they come to make it a matter of creed that the children of the labouring classes should be housed and homed by the well-to-do; if they ever regard the arrangement as anything but a benevolent makeshift, then they will become bad neglectful parents for the next generation.

But if all who respond to Mr. Pearson's appeal will endeavour to foster the parental ideal in the minds of their small guests; if they make them ambitious for homeliness and family happiness, then they will have made the most successful educational effort of the time. For the conclusion of such visits I should like to recommend some such godspeed as this: "If you have children of your own when you grow up, try to give them a good home. Even if you can only afford a very humble home, you will be able, if you try, to make your children much happier there than you yourself have been here."

May I—as being professionally concerned with the London street child—affirm that such an exhortation would have its effect? Yours &c.

EDWARD HOUGHTON.

FISCAL POLICY AND LORD BEACONSFIELD.

To the Editor of the SATURDAY REVIEW.

Junior Carlton Club, 29 November, 1904.

SIR,—In his remarks to the Cobden Club on "The History of the Free Trade Idea", Sir Spencer Walpole says, as reported, in reference to the suggestion that it was the introduction of steam-power that caused the great wave of prosperity to flow over the country in 1842: "In that case he [Sir S. Walpole] wanted to know why the improvement didn't begin earlier, for in 1842 there had already been constructed 1,800 miles of railway, and he asked whether the rapidity with which they were afterwards extended was not due to free trade. It seemed to him [Sir S. Walpole] that the extra capital required for the construction of railways was actually provided out of the sums which Sir R. Peel thus lifted off the consumers' shoulders."

In connexion with this it is interesting to note what Lord Beaconsfield said on this question.

In Chapter X. Book 3 of his novel "Endymion" the following occurs:—

"The condition of England at the meeting of Parliament in 1842 was not satisfactory. The depression of trade in the manufacturing districts seemed overwhelming and continued increasing during the whole year. . . . During all this time, the anti-corn Law League was holding regular and frequent meetings at Manchester. . . . But the able leaders of this confederacy succeeded in enlisting the sympathies of the great body of the population. Between the masters and the workmen there was an alienation of feeling which apparently never could be removed. This reserve, however, did not enlist the working classes on the side of the

government; they had their own object and one which they themselves enthusiastically cherished. And this was the Charter, a political settlement which was to restore the golden age.

"There was another great misfortune also which at this trying time hung over England. The country was dejected. The humiliating disasters of Afghanistan. . . . At home and abroad there seemed nothing to sustain the national spirit. Financial embarrassment. . . . loss of armies. . . . perhaps of Empire. . . . Thus it will be seen. . . . that the new ministry was not popular. The Opposition believed that there were economical causes at work which must soon restore them to power. The minister brought forward his revision of the Tariff which was denounced by the League as futile. . . . Had the minister included in his measure that 'total and immediate repeal' of the existing Corn Laws which was preached by many as a panacea, the effect would have been probably much the same. No doubt a tariff may aggravate or mitigate such a condition of commercial depression as periodically visits a state of society like that of England, but it does not produce it. It was produced in 1842, as it has been produced at the present time, by an abuse of capital and credit, and by a degree of production which the wants of the world have not warranted.

"And yet there were certain influences at work which were destined to baffle all calculations of persons in authority and the leading spirits of all parties, strengthen a perplexed administration, confound a sanguine Opposition, render all rhetoric, statistics, and subscriptions of the Anti-Corn Law League fruitless, and absolutely make the Chartists forget the Charter.

"The Government measures', said Mr. Neuchatel (the great banker), 'will do no good, but they will do no harm. We do not want measures; what we want is a new channel.'

"The new channel came. One or two lines of railways about this time were finished, and one or two which had been finished for some time announced dividends, and not contemptible ones. Suddenly there was a feeling that capital should be invested in railways. . . . The public never ceased subscribing their capital until the sum entrusted to this new form of investment reached an amount almost equal to the National Debt. The immeasurable effect on the country was absolutely prodigious. The value of land rose, all the blast-furnaces were re-lit, a stimulant was given to every branch of the home trade, the amount suddenly paid in wages exceeded that ever known in this country and wages too at a high rate. Large portions of the labouring classes not only enjoyed comfort, but commanded luxury. All this of course soon acted on the revenue, and both customs and especially excise soon furnished an ample surplus. . . . What is remarkable in this vast movement in which so many millions were produced, and so many more promised, is, that the great leaders in the financial world took no part in it. . . . All seemed to come from the provinces. . . . The tariff of the ministers was forgotten, the invectives of the League were disregarded, their motions for the repeal of the Corn Laws were invariably defeated by large and contemptuous majorities. The House of Commons did nothing but pass railway bills. . . . The Prime Minister himself, supposed to be the most wary of men, and especially on financial subjects, himself raised the first sod on his own estate in a project of extent and importance."

Yours faithfully,

H. J. S.

IMPS.

To the Editor of the SATURDAY REVIEW.

Talgarth Hall, Pennal, Machynlleth,
10 December, 1904.

SIR,—Your correspondent the Rev. W. Dunn is evidently so well meaning in his portentous reproof that I feel it a Christian duty to ask him to read my article once more, and this time carefully.

He will then see that the windmill against which he tilts so valiantly is the theory—which I also held up to scorn—that the average English home is a hell upon earth and therefore a breeding-place for imps—and not as Mr. Dunn seems to think it is. Yours truly,

F. A. STEEL.

REVIEWS.

SHELLEY UNDER NOTES.

"The Complete Poetical Works of Shelley." Edited by Thomas Hutchinson. Oxford: At the Clarendon Press. 1904. 7s. 6d. net.

WHEN the age of brass ends and the age of taste begins, or, perhaps we may say, is revived, we are confident that in the first place people will call for books produced as Moxon and Pickering were used to produce the best literature; and secondly that essentially incomplete editions of some of the great English writers will once again be published. Then we shall feel secure and happy when we read on title-pages of Wordsworth, Shelley and other poets that this edition excludes materials never before left out of any collected edition of these poets' works. And the treasures, purged of dross which the authors themselves never thought to make current coin of, will be of gold indeed. Meanwhile the fashion is all the other way. Here is, for instance, the new edition of Shelley edited by Mr. Thomas Hutchinson, the title-page of which announces "including materials never before printed in any edition of the poems". Mr. Hutchinson has done his work with the most anxious care, he shows himself a master in edition-scholarship; and if it were necessary to gather together every mortal fragment which Shelley left, and to pile notes on notes; to polish up the punctuation of a genius frequently uncommaed and unsemicoloned, one would declare him to be the man for the task. But is it necessary? And do notes here notes everywhere add, on the whole, to our profit and our delight? We doubt it. If they do, Mr. Hutchinson's "Shelley" will rank henceforth as the best of all the editions. But "The Triumph of Life", Shelley's "Kubla Khan" and more than "Kubla Khan", in its demonic imagination, ought really to be left utterly noteless: to foot-note "The Triumph of Life" seems to us almost on a par with attempts to translate into robustious English prose the "Life of Life". It is a shock after the last line in "The Triumph of Life", perhaps the most deeply moving last line in our literature, outside the Bible, to light upon a cancelled opening of the pageant published thirty years or so ago in a review. If Shelley cancelled who need restore? Or take a case less glaring yet one which may grate on him who reads with intense pleasure the perfect final stanza of "The Sensitive Plant", a stanza that crystallises a creed of life, a kind of *τὸ καλὸν καὶ τὸ ἀγαθόν*, with possibilities of comfort in their way as considerable as those in the summary of the "In Memoriam"—"One God, one Law, one Element".

"For love, and beauty, and delight,
There is no death or change; their might
Exceeds our organs, which endure
No light, being themselves obscure."

There might well be left—this is no hypercritical point nor fastidiousness—a blank page or a portion of one after this. Instead, we are rushed on relentlessly to "cancelled passage". This is the moss and murder passage which Mrs. Shelley, who through sympathy and judgment and relationship had a right to touch the poet's work such as no one else can possibly enjoy, deliberately omitted from all editions from 1839 onward. We recollect that in an early copy, not edited by herself, in which we first read Shelley this repulsive stanza stood. It was a relief, later, to read "The Sensitive Plant" in editions brought out under her influence or after her example. If Mr. Hutchinson must include the ugly lines he need not hit us in the eye with them. Why not stow them out of sight in notes or Shelleyana at the end of the book?

These are questions of literary taste. They only appeal to and affect a few people. The question whether it is well in an edition intended to rank as a standard to include a quantity of inferior work is of wider interest. We do not believe that "growing like a tree, in bulk" doth make the poet better be. If one weigh well how much there is of English poetry of a high order; and think how little is the time which even the man of books has to give to it; one may hesitate to rescue from oblivion, and add largely to the abundance,

material not of the choicest. The great aim should be to concentrate attention on the best in poetry rather than spread it over the good. How abounding is the best in English poetry is sometimes overlooked. Think of it—Palgrave and his assistants were so embarrassed by good things that they could not find room for Keats' sonnet "Sleep", for Blake's "Tiger", for "Loud is the Vale! the voice is up". Then there is the great output of minor verse, which unless he is firm to reject it entirely, and does not want to take part in literary talk at dinner parties, must reduce the time a reader has for the best work of the great poets. The number of interesting literary invalids who believe they have the germs of poesy is painfully large to-day—probably larger than when Pope urged his man to shut the door and say that he was sick or dead. The case is paragraphed, and the poem printed. Then the specialist is called in. He taps and sounds the wheezy muse and solemnly applies his ear; often reports the case hopeful; perhaps orders the patient to go to bed for a period, intimating nay promising that, when presently he rise refreshed, a great career in the rhythm and metre line of business shall open to him. Hence the delusion is fed. At the present rate it may soon be as hard to find an Englishman not subject to poetry as to find one not subject to gout. As the result of all this cult—every leader of a "literary circle" wants to have a poet in his pocket—a great amount of seeming poetry is turned out. The cream of it, whipt up with the deft hand by those who rank as the poets of verse-makers, is so seeming that plenty of educated people are deceived. After all, how many can tell for sure paste from brilliant? or take a sister art to poetry—even practised parliamentarians have found Mr. Chaplin the orator quite like Mr. Gladstone the orator, when they have not followed his words very carefully. It is notorious. You may be surprised, too, into admiration of mock poetry, as you may be surprised into a laugh at a joke in a comic paper. It is a distasteful literary day that those who care intensely for the real thing have been born into. Happily it soon must be over. Here is not a case of "Lethe murmuring down on them and theirs". Of seeming poetry Lethe is simply unconscious. Nor is it one, as the bard thought it might be with himself and his spiteful critics, of the green leaf and the withered. There is no leaf to wither. The tree is rootless and draws no sap. If a plant, it is a plant only in the slang sense.

None of the cancelled passages, the odds and ends and fragments, which are brought to light in this unkindly complete edition, belongs to seeming poetry. But, for Shelley, here is page upon page of fifth-rate lyric. If anyone think this exaggerated, let him roughly classify in magnitudes such lyrics of Shelley as he has more or less by heart. Say he makes "Life of Life" and the "Ode to the West Wind" of the first magnitude, a kind of *Mænad* class: of the second magnitude "The Skylark", "Worlds on Worlds", "Swiftly Walk o'er the Western Wave", "Arethusa Arose", with one or two others: of the third "The Golden Gates of Sleep Unbar"—a bridal song to whisper: lovely in flash and colour as Vega itself—"O World! O Life! O Time!", "The Egeanean Hills", "The Sun is Warm, the Sky is Clear", with a dozen more. Will he not make up at least one other large class of lyrics high in merit above the mass of poems which Mr. Hutchinson is for snatching from oblivion? We are not sure he might not form several more groups, and so reduce the additions to stars of seventh or eighth magnitude. Here and there of course are sparks of splendour, sparks from "the great fire bosom of Nature"; but the general impression these additions or restorations leave on one is that Shelley's reputation would have been at least as secure without them, and that the reader will be happier, and will make far better use of his time, in turning once again to "The Skylark" or "To Constantia Singing" than attending to cancelled bits, fragments of translation and so forth. We cannot feel the least interest in the question of Shelley's punctuation or bad spelling. Nor is the chance the editor offers, by the publication of this new edition, of overhauling Shelley's reputation as a poet, welcome.

There is no need. One or two books relating to Shelley have appeared lately, and these have been used as pegs on which to hang essays about the poet and his work. It may be good literary copy, but there is something ludicrous about it. Who would make a new Bible a peg on which to write an essay summing up the merits and failings of the Book? And Shelley is the bible of the lyricist. These treats may be kept for college literary and debating societies. We can remember a very young member of the Johnson Society at Pembroke, Oxford, solemnly delivering, at a coffee and anchovy-toast evening in his rooms, an essay on Shelley, and being solemnly listened to by his guests. They took him, as he took himself—he knows better now—in deadly earnest. The incident reminds us of Shelley's own discussion with Hogg about Italian literature on one of the first evenings he spent at Oxford; and of his admission, when the discussion drew to an end, that he did not know the language. No. Essays on Shelley end with childhood. But Mr. Hutchinson has placed us in his debt in another way. He has sent us back to Shelley's lyrics.

SEVENTEENTH-CENTURY IRELAND.

"Illustrations of Irish History and Topography: Mainly of the Seventeenth Century." By C. Litton Falkiner. London: Longmans. 1904. 18s. net.

IT is singular that there exists no satisfactory history of Ireland in the seventeenth century. Many volumes, of course, have been devoted to particular aspects of the period, but most of these bear the mark of the partisan. The century that saw the Flight of the Earls, and consequent Plantation of Ulster, the viceroyalty of Strafford, the Great Rebellion of 1641, the amazingly tangled Civil Wars, Cromwell's campaign, the great confiscations, and the final downfall of the Stuart cause, may well deter the makers of modern books. It is a century that cannot be summarised, and to-day we like to draw our history from half-crown handbooks. There is almost an excess of material, but the original authorities are not too trustworthy. They wrote to justify a policy, to condone a rebellion, to ruin a rival—in any case *θεῖον ζυφολάτταν*. But modern Ireland is unintelligible unless this century is studied. Mr. Falkiner does not exaggerate when he writes that "all the problems that Ireland presents, social and economic, religious and political, date from that period," though it is hardly safe to say, as he does, that in the reign of Elizabeth "the great battle for supremacy between English and Irish ideas had been fought to a finish, which for at least three centuries was to be accepted as decisive". For the outbreak of the Civil War in England relaxed the grip of the governing power, and "Irish ideas" were lively in 1641 and again in 1690. Elizabeth had indeed established the new institutions, but they were not really secure until Limerick surrendered to the Revolution settlement. The exigencies of the Stuart policy created a situation which would have amazed the Tudors, and there were moments at which the cause of the rightful King of Great Britain and Ireland was in the hands of Irish Roman Catholics. Macaulay complacently reflected that the misery of Ireland was for a time essential to the happiness of England: we no longer see history in this peculiar Whig light. But it is true that English Cavaliers fought to uphold the Elizabethan constitution in Church and State, whereas Irish Confederates and Jacobites took up the cause of a dynasty which they hoped would upset it. There were genuine Cavaliers in Ireland (though Cromwell made little distinction), but the mass of the Irish people stood for the Stuarts chiefly because England had declared against them, and were more sincere as Roman Catholics than as Royalists. Hence came some of the most pitiable waste of good fighters and most contemptible mismanagement of strong resources in the history of the British Isles. Out of the chaos was born the Protestant Settlement which, under Flood and Grattan, developed a new form of Irish patriotism. By the end of the seventeenth century the land of Ireland was in the hands of the victors, and the defeated religion was about to enter the darkness of the

penal laws. It is not yet realised that the nineteenth century has seen the gradual rehabilitation of the interests crushed in the seventeenth. The imperial Parliament has emancipated the Catholics, disestablished the Protestant Church, so modified the land laws as very largely to undo the practical results of the Cromwellian settlement, and so altered the franchise as to destroy the political power of the ascendancy interests. And all this it has done by such processes and on such occasions that popular feeling in Ireland imagines the Union to have been in its results inimical to the aspirations of the majority. For Ireland is far more retentive of the old feuds and old injustices than quick to understand new reparations, and the shadow of Cromwell lies across the benevolence of modern politicians.

Cromwell's century saw some of the most dramatic episodes in Irish history, but it is not of these that Mr. Falkiner writes in his present volume. He has here treated a number of topics of considerable interest with the design of throwing light upon the social and economic condition of the country. This side of Irish history has been generally neglected, and the result is that, to the modern reader, almost every conspicuous figure in the story is a chimæra bombinans in vacuo, as the Schoolmen would say. Far more has been written about Social Ireland in pre-Christian times than about the conditions of daily life under the Stuarts. This book collects or reprints a number of contemporary documents of importance: if Mr. Falkiner intends to write the history of the period, he is generous enough to help possible rivals to start fair by putting before them in convenient form very useful materials. He reprints much of Fynes Moryson's "Itinerary", certain passages of which he publishes for the first time, and introduces the general reader to Captain Josias Bodley's vivacious journal of a tour in Ulster in 1602-3. The general character of Moryson's work of course is well known, but it is indispensable to the study of the period and has not hitherto been accessible in its entirety. Captain Bodley was a lively officer of some scholarship and great convivial powers. He is here followed by Luke Gernon, a judicial officer under James I., who in 1620 wrote a gossiping description of the country to an English friend, hitherto unprinted. Sir William Brereton's journal of a tour in 1635 comes next, and as a set-off to these English travellers' impressions we are given a translation of the description of Ireland by M. Albert Jouvin de Rochefort, who published his work in 1672, and deserves attention as an intelligent observer of a strange land.

It is interesting to have side by side the remarks of so many tourists, but Mr. Falkiner prefixes to their works seven essays which "for want of a better distinction, must be termed a series of original papers". It is hard to see what better distinction he would desire: the papers are excellently written and show extensive research in regions in which there have been no pioneers. Some of them are concerned entirely with phases of the history of Dublin, such as the story of the Phoenix Park, which dates from the Restoration, and the record of Dublin Castle for some seven centuries. In a very careful paper on the counties of Ireland much wider ground is covered. The subject is as difficult as it is interesting: the limits of the authority of the Crown fluctuated so remarkably during the thirteenth and two following centuries that the evolution of tribal territories into counties is hard to follow. An essay on the "Woods of Ireland" traces the alteration of the country from the waste of forests described by Elizabethan writers to the comparatively treeless condition which is of serious concern to-day. But to many readers the most interesting chapter in the book will be that on the original Irish Guards. Mr. Falkiner seems to have been the first to rediscover the existence of such a corps in the seventeenth century, but its record is one to be envied by its modern counterpart. Formed at the Restoration from elements which the King had utilised in exile, the regiment of Irish Guards fought for James II. at the Boyne and Aughrim, and after Limerick passed as a corporate body into the French service. Under various names (Dorrington's, Dillon's, Roscommon's) it distinguished itself at Malplaquet, Dettingen and Fontenoy. Its officers

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"Ivan the Terrible." By K. Waliszewski. Translated from the French by Lady Mary Loyd. London: Heinemann. 14s. net.

OF all the many strange rulers who have swayed the autocratic sceptre of Russia, none assuredly has been stranger than Ivan IV., commonly known as Ivan Grōzny (the Terrible) or Thunder-Threatener if we give the adjective Grōzny its nearest English equivalent. A tradition obtains that on his birthday 25 August (4 September) 1530, the whole country was filled with the noise of thunder and terrific flashes of lightning. As Belinsky the Russian critic expresses it: "The greater the soul of a man, the more amenable it is to the influence of good; the deeper its fall in the abyss of crime, the more does it harden in evil." Such was Ivan Grōzny. He appears to have inherited his Polish mother's passionate and impetuous heart, a still wider intelligence than that of his grandfather Ivan III. and a certain share of the latter's indomitable energy. Though he was decidedly lacking neither in will-power nor in sequence of ideas, his actions were yet often too irregular and too violently spasmodic to be the outcome of a steady motive-power of energy and daring resolution such as one observes in the actions of Peter the Great. Ivan Grōzny as a matter of fact could be violent to the point of brutality, and yet at times he was timorous to the verge of cowardice. His pride and severity could rise to a condition of frenzy, but again his abject humility would occasionally stoop to depraved baseness. His education was self-acquired. In the seclusion of the opening years of his reign, when the government of affairs was in the hands of the boyārs, he read everything that fell in his way—sacred history, Roman history, Byzantine and Russian chronicles, the works of the Holy Fathers, the Church calendars. His memory retained in all this a substratum of ideas, which he afterwards applied to his own policy. His correspondence with Kourbski, his generalissimo and ex-Prime Minister, during the latter's self-exile in Poland is a striking refutation of the verdict of those who would accuse him of chronic imbecility. When we follow this flamboyant despot, juggling with matters of state of which neither his grandfather nor his father had any cognisance, and promulgating theories which his predecessors had never dreamt of, we realise that through him, the precursor of the great empire-reformer, a new world had come into being in the land of All the Russias. He was the first ruler of his country to acquire the instinct, the passion for modern progress. In estimating his character, and in analysing the motives underlying his violence and cruelty, we should bear in mind that the century in which he reigned was staggering the whole of Europe by the savagery and ferocity of man, and that the massacres ordered by him have been grossly exaggerated by his enemies and detractors. Ivan Grōzny was the first Tsar of Russia not only because he was the first to assume the title—(his grandfather merely allowed his subjects to call him by the name of Tsar—an abbreviation of Cæsar)—but also and especially because he was the first Russian ruler to comprehend the realities corresponding with his office. The theory of autocracy had already been in existence for a century: echoes of it were floating through the popular literature. Ivan made of a floating theory a concrete reality. Henceforth the Tsar of Russia receives his power from God alone; and to God alone is he responsible for the manner in which he represents the Divine Will and the Divine Wisdom. We may say that the three progenitors of Russia's present physical and political development were Ivan Grōzny, Peter the Great and Catharine II. Ivan was the axle upon which the wheel of Russia's regeneration began to turn. He prepared the soil for the powerful reformer who broke down the last barrier that separated Muscovy from Western civilisation; and Catharine with consummate skill and prescient statecraft consolidated.

Peter's work. The first approach to an Anglo-Russian alliance, it is interesting to note, was made by Ivàn Gròzny. Like similar attempts in our own day, it proved abortive in the end. He went further than the well-intentioned peace-making enthusiasts of modern times, and even ventured to aspire to be one of Queen Elizabeth's many suitors. Clever stateswoman that she was, she held him in suspense, whilst consummating her own diplomatic conquest, till at length Ivàn's patience was exhausted and his anger rose to boiling point. His reproof was eminently characteristic of the man: "I had", he wrote, "thought thee mistress in thine own house, and free to follow thine own will, I see now that thou art ruled by men. And what men! Mere moujiks! Thyself thou art nothing but a pòshlaya dèvka [a debauched wench] and thou behavest like one!" One of Ivàn's most remarkable institutions was that of the opritshniki, or his bodyguard. This he enrolled in his days of perplexity and uncertainty, whilst evolving his deep-laid plans of reactionary reforms, and when his popularity, like that of Henry VIII. in the penultimate years of his reign, was suspended by a thread of fear rather than of loyalty. The name opritshniki is significant, being derived from the word opritsh, outside, meaning that this body of the Tsar's favourites was outside the pale of the law and free to accomplish its prerogative of hunting down his enemies. The ensign of the opritshniki was a dog's head and a broom hung at their saddle bow. These were the emblems of their watchword to sweep away treason by murder and pillage. But behind these terrifying scenes and horrible surroundings there lurks the nucleus of a carefully digested scheme of huge reforms, political, social and economic, put into action by means that were reprehensible, it is true, but which may have been, to some extent, necessary.

The subject of Ivàn Gròzny and his remarkable reign is altogether fraught with such momentous issues, directly bearing on the subsequent history of Russia, that it would be hardly possible for any unprejudiced writer to fail to treat of it in an interesting fashion. Thus there is an abundance of matter in Mr. Waliszewski's book of both an interesting and instructive nature, compiled from numerous and safe authorities—facts which render the work well worth the study of every intelligent reader. The thread of events is however somewhat entangled by bulky material, padded with superfluous detail, which the author has evidently struggled to crowd into a medium-sized volume. This, and the frequent obstruction of either an imperfect style in the original French or a defective translation hardly render the book what one might call easy reading. The four opening chapters which serve as a prelude to Ivàn Gròzny's advent are justly commendable to the reader's special attention. One noteworthy and original opinion held by Mr. Waliszewski is the theory that the Mongol invasion in the thirteenth century was not after all such a terrible disaster to Russia as is generally supposed. This "yellow-peril" invasion, he maintains—we agree with him—tended rather to promote than retard the growth of Russia's civilisation. It is a well-known axiom that aggressive force works up the sinews of resistance. Hence the overpowering onslaught of her Asiatic foe stirred up the decentralised latent units of Russia's opposing power and taught her after a few ineffectual struggles that unity is force. With one mighty effort she at last shook off the infidel's bondage, and rose a united empire consolidated by her orthodox faith and the one supreme Slav element which to-day make of Russia the largest united empire in the world.

AMERICANS IN THE PHILIPPINES.

"The Gems of the East." By A. Savage Landor. London: Macmillan. 1904. 30s. net.

THE Philippine archipelago consists of some 1,400 islands, small and large, with a population of nearly eight millions, made up of peoples differing greatly from one other in many essentials. Some of the tribes dwelling in deep forests and out of the sunshine are peculiarly white; some show in colour as in form the negroid characteristics; some are almost dwarfs; some

have special formations of build from the peculiarity of the mode of life, such as the twisted toes of the Igorrotes; some dwell in trees; some are almost too vagabond to have houses at all. Some live by piracy, some by pearl-fishing, some by agriculture, and a favourite amusement in the most physically perfect is the acquirement of human heads by murder. It is clear that an archipelago so compact of ethnological riches could not in any thorough sense be investigated by a traveller, previously little acquainted with the place, in a year's tour; and Mr. Savage Landor in many places gives the impression rather of a bookmaker than a student. But it is at least to his credit that he has made a book of a very distinct character. He spent his year among the peoples and islands least visited by whites. He risked his life freely; and if his researches did not go very deep he touched untrodden ground. He has another virtue in a bookmaker: he is an excellent photographer and had] nerve enough to snap his shutter even when a whole head-hunting tribe, in panoply of spear and target, rose up from the long grass within short range. Happily as a rule the difficulty was to induce any native to come within hailing distance. Real novelty of material is an excuse for a certain amount of superficiality but it does not entirely justify the affectation of complacent cocksureness. It is not possible, for example, that the author with his very limited knowledge of Spanish, which is everywhere apparent, should have held the conversations he reports with semi-civilised and savage natives. Curiously enough for one who has travelled a good deal in the East he makes the common error of speaking of "betel-nut". In reality "betel" is the leaf of the plant of the pepper species that is eaten with the "nut" of the areca palm (bonga). Once or twice too he falls into the sort of mistake common to the bookmaking traveller when endeavouring to teach the British merchant his business. It would not, for example, be very good business to buy mother-of-pearl shell at 80 cents per lb. equal to \$112 per picul (the Philippine picul is 140 lbs. English) and sell at \$80 in Singapore!

Mr. Landor's interest, apart from a desire for adventure, was ethnological and medical. He made most careful measures of head and height. He took the pulse of his hosts with the regularity of a family physician and now and then has a valuable discursus into linguistic questions. It is remarkable that his comments on a leper colony in the Philippines has been almost word for word repeated by Dr. Hutchinson in a striking letter published last week in the "Times". Both agree that leprosy is not properly speaking even contagious and that great injustice is put upon the sufferers.

In the larger islands the world is perhaps most interested in the political development, or retrogression, of the natives under their new rulers, and Mr. Landor's conclusions agree for the most part with our experience. The Americans are bad colonists: and their officious desire to superimpose their peculiar notions of civilisation leaves small room for the sympathy that understands. "I have known" Mr. Landor writes "of people who have been entertained by proud and stately chiefs and who insisted on purchasing the cups and coffeepot or even the chief's best sword or the turban which adorned his head". In out of the way parts this new civilisation consists mostly in vile beer and deadly whisky. In places where pure crystal springs force their way through volcanic rocks the pseudo-scientific governors forbid the drinking; and deal it out after it has been distilled and boiled, with the natural result of dysentery and typhoid. The imported education is in many places destroying native skill in industry and husbandry and producing in place of smiths and carpenters "plenty of youths who can do no more than sing 'Yankee Doodle' with Filipino pathos". The war with the Malanaos was due wholly to the ridiculous proclamation containing references to the Treaty of Paris, of which the natives had never heard, and to the American victory over the Spaniards, to whom this tribe had never owned subjection. But perhaps the chief harm is done by sending out ill-paid officials of the lower class who take out of the natives any deficiency in salary and morals. In his concluding chapter Mr. Landor, though he has something to say for the American

methods, is severe on the schools and teachers. Most of the teachers sent out are men and women from the rural districts, with no knowledge of Spanish, with uncouth manners, and with the fixed idea that the Filipinos are savages; many of them simply go out with the idea of making money by trading. The Filipinos, like all the Malay races, are born gentlemen and recognise and resent a want of good manners, with the result that the advent of people of this class has done a great deal of harm to the prestige of the white man, or rather of the American, for there are few natives who cannot tell the difference between an Englishman and an American. Curiously Mr. Landor seems to be as ignorant as American officials of the necessity of enforcing proper respect from a native to a white man, and a propos of some wholly insulting action on the part of the natives speaks with approval of "the remarkable patience and good nature of the American officers such as no Englishman would ever have displayed towards a native". The fact is that the Americans, speaking generally, have no idea of the proper management of natives. Mr. Savage Landor is quite right in saying that no Englishman would have behaved as did these American officers. Nor we hope would an Englishman have tortured the natives and shot them without trial, and we have absolute proof, in spite of Mr. Landor's defence, that both torture and death were inflicted by American officers soon after the first occupation. Major Glenn, who was retained in the service of the American Government, made no denial of the accusation of having tortured natives solely to obtain information. It throws light on Mr. Landor that he speaks of such a deed as a salutary action to which may be attributed "the present good behaviour of the people".

The root of the whole trouble in the islands is that Americans do not understand dealing with natives; they either err on the side of undue familiarity or undue brutality; they are trying to raise the native too suddenly in the social scale and in general they seem incapable of seeing the difference between the conditions and ways of a tropical group of islands and those of an integral part of the United States. In spite of occasional inaccuracies we like best Mr. Landor's descriptive work. His tropical virgin forest is admirable, and he seldom fails to make his pictures of men and things vivid. But if the book goes into a second edition we hope the word "weird" will be rigorously excluded. It is a monomania with Mr. Landor.

THE HOUSEHOLD GODS.

"A History of English Furniture." (Vol. I. Parts I. and II.) By Percy Macquoid. London: Lawrence and Bullen. 1904. 7s. 6d. per part.

UP to the end of the fifteenth century even the dwellings of the great were singularly destitute of what we should consider ordinary commodities of life, and in the few drawings which have come down from the Middle Ages, though hangings are often noticeable, furniture, using the word in its popular sense, is mainly conspicuous by its absence. The mediæval man lived in draughty days, and, if of some standing, allowed himself the indulgence of tapestries; but that they possessed any decorative merit was due more to the boredom of his women-folk than to any artistic leanings on his part. "Fancies and Tryfulles" apart from those immediately concerned with personal adornment were not in much demand in days when a stout man-at-arms was more highly prized than a skilled craftsman; the stout man-at-arms had a pretty notion of what might be a "competent repast to sustain his body withal" and since the soldier belly might not be denied a goodly assortment of "pottys and pannys" became of first importance, and interest centred principally upon the kitchen department. The Statutes of Livery brought about a slump in cooks but doubtless saved a good deal of money from being metaphorically melted in the pot. Expenditure on food and raiment stood for luxury then, outlay on the paraphernalia of domestic comfort required no restraint from sumptuary law. If the Inventory or Skipton Castle, taken so late as 1572, can only show seven or eight beds, no chairs, glasses, or carpets,

there was evidently not much to be found in the house of a mere gentleman in the fifteenth century. The squire got through his six dishes at a meal, but to say truth his manor-house was a poor thing, with no more than a couple of rooms beside the hall and parlour, and if an owner of three or four beds our laird was a proud man, and an object of envy to his less well-to-do neighbours. The wealthier citizens were better off as a rule in the matter of furniture, some old inventories still exist to satisfy curiosity upon the point: from one of these it appears a rich Venetian merchant who lived in S. Botolph's Lane in 1481 had ten beds in his house but there is no mention of a chair, which, the date considered, is not surprising, although Mr. Besant quotes an inventory of 1337 which includes amongst the household stuff of a craftsman of the better class two chairs as well as a folding table! The burgher class in close touch with Flanders in particular, and the Continent in general, was naturally the first to display some sense of refinement so soon as it had a chance to do so. The firm hand of the Tudor gave the trader his opportunity: commerce was encouraged, money became abundant, and a general craze for trading set in: the merchants who had travelled abroad, and seen the luxurious articles with which men of their own class on the Continent fitted up their houses, set the ball rolling, and a desire for better furniture and more of it rapidly spread amongst all who could afford it. Poverty had done more than anything else to bar progress. Harrison in his description of England enlarges on the improvement in comfort throughout the countryside since the distracted days of the Rival Roses when money was scarce and hard to come by. Referring to the bad old times he writes, "Such also was their povertie that if some one od farmer or husbandman had been at the ale-house among six or seven of his neighbours, and these in braverie to shew what store he had, did cast down his purse and therein six shillings of silver it was very likelie that all the rest could not laie down so much against it". War and its resultant, dearth of employment, had made the English workman forget what little art he knew, the consequence was the simplest domestic articles frequently had to be imported—note the law of hunchbacked Richard aimed against "straunger artificers". When a revival of trade came it was some time before the craftsman felt thoroughly at home with his tools, and at first a lack of home-made models forced him to turn to foreign work for inspiration: classic forms of decoration had long been in vogue abroad, and these he tried to copy with more or less indifferent success; at length after much labour he developed a style of his own through fitting a classic graft upon the old Gothic stem, and a distinct artistic gain was the result. But after all the fascination of a piece of furniture lies not so much in its being an object of beauty as in its being a piece of furniture: to the antiquary its human associations appeal: from its general character he detects the purpose to which it was originally put, and in its lines he reads the manners and customs of the age in which it was designed and built. An elementary history of furniture would prove a valuable school manual could our education authorities be persuaded to believe it. A glance at a trussing chest with its heavy bands of iron suggests at once what the state of our old roads must have been, and gazing at it one becomes reconciled to the surveyor and modern pantehnicon van. A walk through the gallery at Knole compels the conviction that the long-vanished first occupants of those capacious chairs would see little merit in the elegancies of the Wallace Collection in Manchester Square, and an inspection of a Livery cupboard explains the ancestral belief in ghosts. The evolution of Court and Livery cupboards is fully discussed by Mr. Bliss Saunders in his charming book on carved oak furniture; he tells how these two came to be combined in one, and points out how the cupboard for plate was made low for convenience in reaching the vessels placed upon it, thus setting at rest any lingering doubt as to the meaning of the word "court". The limited accommodation in old houses had a good deal to do with the paucity of furniture; settles with adjustable backs which could be turned into

table-lids, stools made to serve the double purpose of a seat and box, bedsteads hinged to the panelling so that they could be folded back against the wall in the daytime, speak eloquently of the necessity of economising space, and many of these ingenious contrivances are worth imitation in places where room must be considered. Chairs were few in early days, benches, settles, chests and stools were seats for common resort; the sixteenth century was well advanced before the chair lost his reputation of being a chattel sacred to the personal use of his owner. This one can understand, for a chair is a quick-witted fellow, who readily adapts himself to whims of fashion, offering a striking contrast to the phlegmatic table who has always shown himself curiously insusceptible to ideas of change. Volumes might be written on chests, for into chests of all sorts and sizes was crammed every imaginable kind of household stuff, but we may not linger over burdened boxes, and must pass on, summing them up regretfully as "divres chistes and cofres" for Mr. Macquoid appears on the scene with the first two parts of the first volume of a history which promises to be an important contribution to the literature of English furniture. When one has had time to recover from the shock of such a sentence as "these two fair specimens of the common bench coffer that were universally used by the middle classes" it is possible to admire the good taste which has prompted Mr. Macquoid in his selection of specimens. The illustrations, which include plates from drawings by Mr. Shirley Slocombe are so pleasing to look at that it is disappointing to find Mr. Macquoid's literary attainments are insufficient to enable him to do justice to his evidently expert knowledge of furniture. The pictures reproduce with marked fidelity the detail in objects chosen for delineation, the coloured plates are notable in this respect, and in the oak linen fold cupboard and oak chair figuring on pages 13 and 51 respectively the grain of the wood is brought out with particular clearness. The beds portrayed are remarkable for their wealth of ornament, and it is interesting to follow out the gradual changes of form in the supporting posts. There are many curious odds and ends of information scattered up and down the book, but with reference to the building of Nonsuch, where is the point in likening Henry VIII. to Nebuchadnezzar? and what makes Mr. Macquoid think that the introduction of plate armour necessitated a chair of more solid build, since the military tenant of the fifteenth century did not rest his limbs harnessed cap-a-pie? Some of the remarks on heraldry raise a suspicion that the subject is one to which Mr. Macquoid has not devoted much research else he would not pass the arms of Owen Gwynedd (1169) without some comment on their antiquity. The blazon on the panels of the Wynne buffet does not deserve the full description it receives, but as details are given we should like to know why the two "Royal Lions of England" are walking about on the centre panel with crowns upon their heads—perhaps they are looking for the third? No doubt a printer's devil and not Mr. Macquoid is responsible for saddling Llewelyn with a father of the name of Sorwerth.

FAIRIES AND FANCIES OLD AND NEW.

Two classes of Christmas books are markedly in favour this year, fairy-tales ancient and modern; and stories taken from the works of great authors, such as Scott, Dumas and Chaucer. Of the first class there is little new to say, no second Grimm or Andersen has arisen, and the new tales are for the most part differently dressed versions of the old, which were themselves but variants of prehistoric myths and ancient folk-lore. But these modern stories show considerable ingenuity in the employment of the old symbolism and familiar dramatis personæ, and are full of new and picturesque details. Whether children will appreciate them and their sumptuous decoration is another question.

If it is sad that the modern childish imagination is no longer the ample creative faculty that glorified and interpreted its surroundings, it is sadder still that older children, who may be forgiven neglect of fairy-tales, should be impatient of Scott. The modern child has too many books, usually mediocre: he skims and selects and rejects like his elders, and with much the same immature bad taste. He finds Scott slow and lengthy, and wants nothing but an exciting plot and unceasing

adventure, and loses the mental training of a leisurely perusal and the power of concentrating his thoughts and imagination. A child can insensibly acquire the appreciation of style, of beauty of description, of analysis of character, so long as merely sensational vivid stories are kept from him. We are not alone in bewailing childish indifference to Scott. Mr. Crockett knows four children who would not read "Waverley" or its successors; so he "told them these stories ["Red Cap Tales"] to lure them to the printed book" with signal success, for the Scott shelf "is permanently gap-toothed all along the line". We shall speak of it later in its place with other collections of tales told again.

"Babies' Classics", chosen by Lilian Scott Macdonald, illustrated by Arthur Hughes (Longmans. 4s. 6d. net), makes us wonder how many readers of the SATURDAY REVIEW remember the first appearance, when they were children, of "Good Words for the Young", and the illustrations in it by Arthur Hughes to Henry Kingsley's "Boy in Grey" and George MacDonald's "At the Back of the North Wind". The present reviewer, at least, has very tender memories of that appearance, and of the first waft of Preraphaelite romance that came with the dark coils of the North Wind's hair and the strangeness of that world of imagery. That must have been early in the Seventies. It is wonderful to meet Mr. Hughes again, in the new century; but having given pleasure to children he has doubtless the reward of remaining always young. His hand, at least, has not lost its cunning in making sprites and lambs and donkeys, and he has smuggled in some charming fun in the dog that is shaking itself after a dip in the poetic "Fountain". We wonder whether Mr. Hughes likes the new process as well as the old woodcuts; he has accommodated himself to it with something that clings from the older style. The verses are collected from the poets, Shakespeare, Blake, Southwell, Bunyan, whom children understand as well as most of their elders, with some intermixture from the Taylors and Howitts who wrote down to them, and are never really liked. The best book of poetry ever put together for children was Coventry Patmore's "Children's Garland", where there was little of this. Still one used to treat with a puzzled respect those well-meant efforts, and a measure of affection clings to them.

Mr. Andrew Lang's contribution this year is "The Brown Fairy Book" (Longmans. 6s.). Mr. Lang finds the resources of cosmopolitan fairydom inexhaustible, and as usual he has a very able pictorial collaborator in Mr. H. J. Ford. The coloured plates and other illustrations in the present volume strike us as being in Mr. Ford's best vein. He has a happy knack in interpreting the fantastic stories which Mr. Lang and those who work with him glean from all sorts of out of the way sources. The contributions this year come from various parts of the globe—from Persia, from Africa, from Australia, from South America, from Northern Europe. There is a family likeness about them pointing, possibly, to a common origin in the infancy of the human race—a fact which has been noted in previous years. The weird fancies that roused the simple-minded folk of old time are served up afresh for the enjoyment of the young and no doubt of many who are not young in this twentieth century. "All people black, white, brown, red and yellow are like each other when they tell stories", says Mr. Lang; "children like the same sort of thing whether they go to school and wear clothes, or on the other hand, wear skins of beasts or even nothing at all, and live on grubs and lizards and hawks and crows and serpents like the little Australian blacks". One touch of fairydom makes the whole world kin, and to that end Mr. Lang works every year with his now famous coloured fairy book.

"Gulliver's Travels" (Black. 6s.) is elaborately illustrated in colour by S. B. de la Bere and would be a useful gift-book if it had been expurgated—but there are many passages quite unfit for children to read—and in any case it is doubtful whether juvenile readers find much pleasure in the famous satire.—"Tales of the Canterbury Pilgrims" (Wells Gardner, Darton. 6s.), daintily and picturesquely illustrated in black and white by Hugh Thomson, are told with less charm and simplicity than one could have believed possible remembering their origin—only two or three of the stories are likely to appeal to children. The intention however is good, and the book a handsome one.—"William Tell Told Again" (Black. 6s.) has the pert cheap kind of humour which one associates with second-rate comic papers; the "tale" is somewhat scanty, even when eked out with stupid detail, but the highly coloured illustrations are fairly amusing.—"Uncle Tom's Cabin" (Black. 6s.) has lost none of its fascination and interest though the wrongs and cruelties it rehearses have long since ceased to cry aloud for vengeance. The present edition is handsomely bound and copiously illustrated, the coloured pictures being especially striking.—Another handsome book of the same series is "Red Cap Tales" by S. R. Crockett (Black. 6s.) They are stories "stolen from the treasure chest of the Wizard of the North"; "Waverley", "Guy Mannering", "Rob Roy" and the "Antiquary" are thus plundered and form a kind of introduction to, rather than a substitute for, the great romances themselves. The narratives are picturesquely written and appreciatively illustrated with coloured full-page pictures and

the book is like all Messrs. Black's publications a handsome and attractive volume.

"Swedish Fairy Tales" (Walter Scott Publishing Company. 6s.) is the title of a very handsome book of stories which bear a strong resemblance to those of Grimm. They are admirably told by the author, F. Berg, and well translated by Tyra Engdahl and Jessie Rew. The illustrations are in black and white and are adequate if not remarkable. It is a magnificent gift-book for a lover of fairy tales.

"Is there a Santa Claus?" (Jacob A. Riis. Macmillan. 3s.). We much doubt whether, after reading this unusually slender little book (thirty pages chiefly margin), anyone will be nearer answering the question of the title. The margin, with its rather silly little drawings, is at any rate less silly than the "rivulet of print" which consists of fulsome compliments to the President of the United States, and two or three sentimental reflections.

Striking in many ways is Miss Gwen Forwood's "The Odd Fancies of Gwen" (Drane. 3s. 6d.). Miss Forwood is we understand only a child, and these odd fancies show her to be possessed of an imagination as quaintly original as her artistic gifts are remarkable. They have been put on paper "between lessons for her brothers" who are "kind not severe critics". Prodiges often appear on the stage but seldom make their bow to the public through the medium of letterpress and coloured pictures. Miss Forwood's work would be noteworthy in an experienced artist. In one so young "The Odd Fancies of Gwen" is a promise of considerable things to come. It will appeal to small people as a thoroughly Christmassy child's book.

"King Arthur's Wood: a Fairy Story." Written and illustrated by Elizabeth Stanhope Forbes. (Simpkin, Marshall.) This "fairy story" must be near ten pounds in weight, is over half a yard long and broad in proportion. It is surely intended for the young of a giant race. And the tale and illustrations have something of the same heaviness as paper and boards. Both taste of the art-school.

"Poems of Childhood" (Lane, 10s. 6d.) by Eugene Field are by turns sentimental, pathetic and humorous, some are mere nonsense verses and lullabies, and some are rhymed stories, others graceful little lyrics suitable for parents rather than for children. Altogether the letterpress of the book, ingenious, graceful and poetic as it is, contains very few genuine child-rhymes, and it is rather a difficult gift-book to dispose of. It would be a delightful present for a child-lover. The illustrations by Maxfield Parrish are richly coloured, and are unusually fine both in idea and execution.

ROMANCES AND TALES OF ANIMAL LIFE.

Two books of exceptional merit are "The Ward of King Canute" and "The Thrall of Leif the Lucky" by Otilie Liljencrantz (Ward, Lock. 5s. each). They have the true heroic spirit, and are as full of vitality and vigour as the northern warriors who are described therein—they are singularly well written, though perhaps the manner is too consciously "stylish". Miss Liljencrantz has evidently digested a great deal of information before writing her romances, but her learning is the foundation rather than the structure of her stories, in which her romantic and vigorous imagination moves freely, picturesque as the Norse Sagas by which it is inspired. One rarely finds a modern historical tale that is equally accurate and attractive, and in which the style is neither irritatingly archaic nor absurdly modern.

"Two Little Savages" by Ernest Thompson Seton (Grant Richards. 6s.) is less successful perhaps than his "Grizzly" or "Lives of the Hunted", but there are many incidents in this history of "Yan" and "Sam's" "wild-Indian" camp life that will delight the adventurous boy. It is profusely illustrated with pictures and photographs. "The Book of Clever Beasts" by Myrtle Reed (Putnams) is a parody on the wonderful animal tales of naturalists like W. J. Long and Ernest Seton. These "studies in unnatural history" are amusing enough to those who recognise the style and mannerisms which are hit off in the stories of "Jagg the Skootaway Goat", a terribly ingenious animal, and "Snoof" an intelligent bear. But it is doubtful if children will understand the joke.

"Snowland Folk" (Wells Gardner. 6s.) is about Eskimos, bears, dogs and other dwellers in the frozen North, and is rather a scanty book, though the photographs are rare and admirable. Commander Peary is not exactly a story-teller, but his pictures of Polar regions have the truthfulness of one who has seen what he describes.

"The Regions of Perpetual Snow" (Ward, Lock. 5s.) purports to be "a story of wild adventures". But the promise of the title-page is scarcely fulfilled. Dr. Gordon Stables, though a prolific author, has not yet acquired the art of telling a story. His characters are absurd and unreal, his dialogue vulgar and stupid, his style illiterate, and his narrative confused and dull.

From Messrs. Blackie come fine new editions of Grimm and Hans Andersen. The "Grimm" (5s.) is handsomely and

abundantly illustrated. The "Hans Andersen Tales" are in separate volumes (2s. and 1s. each) and form large picture-books, illustrated admirably by Helen Stratton, who is also the artist of "Grimm." Her work is quite delightful and far above the average of fairy book illustration in the matter of colour and design. The drawing is unfortunately weak in line, and her feminine type of beauty is not likely to be popular, but she has a real sense of the humorous and of the picturesque.

Paul de Musset's charming little fairy tale has been well translated by Emily Makepeace with the title of "Mr. Wind and Madame Rain" (Putnams). The pictures by Charles Bennett are not very remarkable, though one or two have a Doré-like grotesqueness.

Amongst new fairy-books "The Blue Moon" (Murray. 6s.) is certain to win much admiration. Both pictures and stories are by Laurence Housman, and both are artistic and imaginative. The stories are original, and very poetic in feeling. In method and subject-matter they recall Hindu and Japanese fairy-lore rather than European legends.—"The Golden Heart" (Heinemann. 5s.) is a collection of effective though rather conventional fairy stories by Violet Jacob. They are charmingly written, and adequately illustrated.—"Wally Wanderoon" (Grant Richards. 6s.) is a handsome large book and well worth its price, containing stories of all sorts, fairy tales for the most part, by Joel Chandler Harris, the author of "Uncle Remus." The negro folk-lore tales are amusing but a little difficult to follow, though many people will be glad to meet again such old friends as Brer Rabbit and Brer Fox. The illustrations are grotesque, and not very amusing.

"The Pedlar's Pack" (Chambers. 6s.) is a collection of fairy-tales by Mrs. Alfred Baldwin which though following the main lines of fairy-tale procedure, are new in circumstance and detail, and full of pleasant humour and picturesque and imaginative ingenuity. It is effectively illustrated by Charles Pears, and is altogether a handsome-looking book.—"Sea-Thrift" (De La More Press. 3s. 6d.) is a pretty but not very exciting story by Dolly Radford of a little girl's dreams and fairy adventures at the seaside. There are some pretty poetic descriptions, but not convincing enough adventures to please a childish curiosity.

"The Phoenix and the Carpet" (Newnes. 6s.) has already won fame during its progress in the "Strand Magazine." It is written with all Mrs. Nesbit's accustomed charm and delightful sense of humour, and will certainly please readers of all ages. It is one of the few really entertaining books we have read this season, novels included.

"The Wallypug in Fog-land" (Pearson. 5s.). Mr. Farrow's "Wallypug" is now firmly established in the affections of youthful readers, and his further adventures will be read with delight. We could wish the present book to be a trifle less slender, there is really not very much story for 5s. Still, what there is is amusing and ingenious though somewhat over-political for a childish intelligence.

"A Bunch of Keys" (Chambers. 2s. 6d.) is a collection of childish stories told more in pictures than in words, the drawing being substituted for the word itself after the manner of a newspaper or hoarding advertisement. It would be a good "punitive" present for a lazy child. It is prettily got up, but what we have managed to decipher of the stories do not seem very entertaining.

"The King of the Beasts", by Carton Moore Park and the "Cockliolly Bird" (Blackie. 3s. 6d.) are a diverting record in verse and picture of the claims of various animals to be crowned monarch of the beasts on the death of King Lion. Some of the reasons advanced by the candidates are very amusing. The tortoise urged that he won when he raced with the hare and the hippopotamus was sure "he ought to be king for he carried great weight". A mirth moving book.

Mr. John Hassell's inimitable illustrations will assure the popularity of "The Twins" (Nelson. 6s.) whose story is told in verse by Mr. Edward Shirley and the "Old Nursery Stories and Rhymes" (Blackie. 3s. 6d.).

"The Rat", by G. M. A. Hewett and "The Dog", by G. E. Mitton (Black. 6s. each) are delightful contributions to Messrs. Black's "Animal Autobiographies" series. The idea is capital and if the series is kept up to the level of Mr. Hewett's and Mr. Mitton's volumes should become very popular. Young people love animal stories in proportion as they enter into the animal's life, and nothing could place a child more completely en rapport with the possibilities of animal intelligence and animal devotion than such books as these. Dog and Rat both have good stories to tell and reflections to make that are worth note. Both are very cute and observant animals. The Rat for instance does not pretend that he comes of ancient lineage. He is not like the spider proud of an ancestor who taught some ancient hero to persevere. "The mice try to talk big about one of their progenitors who delivered a lion from the meshes of a net. The ants never forget that they have been held up as an example to all sluggards." Mr. Rat assures us that according to the ideas of his kind "history is only stories and not a nasty collection of names and dates". Both books will impart a good deal of natural history in a personal form, and the coloured illustrations add to their interest.

BOOKS OF ADVENTURE.

"By Conduct and Courage." By G. A. Henty. London: Blackie. 1904. 6s.

"By Conduct and Courage" is positively the last of the series of historical stories written by the late Mr. G. A. Henty; it is worthy of the hand that turned out so many excellent tales during a quarter of a century for the delight and instruction of youth. Mr. Henty's son has seen the book through the press, but has, we glean, in no way contributed to the writing. The interest therefore that always belongs to the last effort of a popular writer attaches to this story. Mr. Henty was a writer of narrative pure and simple. His work as literature was not of the highest quality, but as a story-teller he was hard to beat. In the present volume the hero goes through innumerable adventures in the war against Napoleon. He encounters Moorish pirates and mutinous negroes, is made prisoner by the French and escapes with the aid of a French girl, whose sweetheart he assists to escape from an English prison: he wins promotion at an early age, and he encounters serious danger in Corsica in the company of Nelson himself. Conduct and courage see him safely through. British boys will put down the book with keen regret that none other can come from the same pen.

"Hazard and Heroism: Stories told by G. A. Henty and Others." London: Chambers. 5s.

"In the Hands of the Malays." By G. A. Henty. London: Blackie. 1s. 6d.

"Hazard and Heroism" is Messrs. Chambers' now familiar contribution to the excitements of the Christmas book season in the shape of a collection of stirring stories by well-known writers. Mr. G. A. Henty of these writers provides five of the stories in this volume, Mr. E. L. Arnold, Lieut.-Colonel Mockler Ferryman, Mr. Harold Bindloss, Mr. Charles Edwardes and Mr. Louis Tracy providing the remainder. "Hazard and Heroism" will please young readers who are content to part with a hero almost as soon as he is introduced. The same may be said of "In the Hands of the Malays", which is a collection of three more of Mr. Henty's shorter stories. Mr. Henty was a prolific writer—unfortunately perhaps, because his work necessarily showed signs of haste at times, whereas he might, if he had given himself more time, have made the writing equal in merit to the plot and the knowledge behind it. Boys and girls do not of course look to style but to matter, and Henty could always be trusted to give them what they wanted whether in a long book or a short story.

"Kobo: a Story of the Russo-Japanese War" (5s.); "Boys of the Light Brigade: a Story of Spain and the Peninsular War" (6s.). By Herbert Strang. London: Blackie. 1904.

Last year a new name of great promise appeared in the list of writers of boys' books. This year the promise shown by Mr. Herbert Strang in "Tom Burnaby" is more than borne out by "Kobo" and "Boys of the Light Brigade"—two excellent books of adventure, one taking us through part of the war in the Far East, the other through the Corunna campaign and the defence of Saragossa. Mr. Herbert Strang writes in both cases with a confident knowledge of places and people, weapons and strategy, which makes us wonder where he gets it all. He seems familiar with Spain and there are many intimate touches of local colour in "Boys of the Light Brigade"; he appears to have been all over Japan, Korea and Manchuria and to know a man of war equally thoroughly. He shares the late Mr. Henty's knowledge of history and war; he is less encyclopedic in his descriptive methods perhaps than was Henty, though he gives the same air of verisimilitude to his chapters by means of maps and charts; his resourcefulness in getting his heroes into tight places and getting them out again is second to none; he has an admirable style and a sense of humour which he handles with the more effect because he never turns a situation into broad farce. Of the two books it were hard to say which one prefers. "Kobo" has actuality and we feel that Bob Fawcett is one of ourselves, whilst "Boys of the Light Brigade" will appeal to the purely historical taste of the young reader. Colonel Willoughby Verner writes a capital preface to the latter, summing up the "double interest" of the story: "In its account of Moore's great retreat it illustrates what we did for Spain in her dark days of 1808-1809; while in the pages dealing with the heroic defence of Saragossa it illustrates what Spain did for herself." It is no conventional compliment to say that there is not a dull page in either of Mr. Strang's books.

"With the Dyaks of Borneo." By Captain F. S. Brereton. London: Blackie. 6s.

Captain Brereton is an impetuous storyteller. He seems to take one by the hand and rush one headlong through a series of startling adventures, so that every now and then one looks up from his pages and takes a deep breath of relief on finding that one is not really in some wild land set upon by brutes in human or other guise. The opening chapter of this excellent story describes the rescue by the hero Tyler Richardson of a

couple of men from the hold of a ship where they have been rendered unconscious by escaping gas. Captain Brereton's account of the rescue is so vivid and real that he makes his reader alternately gasp for air and then mentally take a turn at the winch worked by willing hands. Captain Brereton is in his element among the pirates and headhunters who made Borneo a terror sixty or seventy years ago. His hero's experiences convey an admirable idea of the Dyaks as they were at the time of the first Rajah Brooke. We have a private conviction that if there had been no Brooke to become Rajah of Sarawak the position would have been assumed by another subject of Queen Victoria—no less a person than Tyler Richardson, Captain Brereton's hero.

"To Win or To Die." By G. Manville Fenn. London: Partridge. 5s.

This story of the Klondike gold craze if not one of Mr. Manville Fenn's best is nevertheless one that no boy will find it easy to put down once he has started it. He will race through its pages, steal odd quarters of an hour to read a chapter or two, and burn the candle when lights should be out in order to follow the adventures in the snowfields of the cousins Abel Wray and Dallas Adams in their search for the precious metal which has lured so many courageous spirits to their doom beyond the Yukon. The opening chapter describes how they separately fell among the lawless bands who are never far removed from the little-frequented tracks on mountains and deserts and snowfields which do duty for highways between civilisation at one end and ungarnered wealth at the other. It is an introduction which rouses keen excitement and expectancy, fully warranted by the subsequent experience of the heroes until after many disappointments and hardships and varied adventures they ultimately "strike ile".

"Famous Fighters of the Fleet." By Edward Fraser. London: Macmillan. 6s.

"Two Old Sea-Dogs: Drake and Blake." By Herbert Hayens. London and Glasgow: Collins. 1s. 6d.

The "glimpses through the cannon smoke in the days of the old navy" which Mr. Edward Fraser gives us afford a capital idea of the sort of feat accomplished by redoubtable men-of-war like the "Monmouth", the "Formidable", the "Undaunted", the "Téméraire" and others. Mr. Fraser is not concerned with the past only, however: he describes modern vessels which bear old names like the "Monmouth" and he winds up with an account of the "Condor's" work under the Marabout Fort at Alexandria in 1882. The dare-devil spirit of a Rodney, a Faulknor and a Billy Blue was shown then to be embodied still in the British sailor. Mainly however he has gone to old ships' logs and mariners' records for his material, and to a variety of sources for a numerous and interesting collection of illustrations.

Mr. Herbert Hayens is hardly at his best as a writer of biography: his style is commonplace to a degree which is surprising to those who have read his adventure books. We should have expected him to turn the stories of the "two old sea-dogs" into rattling, picturesque, vivid narrative. The book deals with the fierce times when English sailors were finding their way round the world and successfully disputing sea supremacy with Dutchman and Spaniard. Boys may always be trusted to swallow greedily true tales of the masterful heroism which went to the building-up of the empire, and such stories have their value in rousing the patriotic fires, but Mr. Hayens writes with a restraint which is not compensated for by the literary quality of his work.

"The Crusaders." By A. J. Church. London: Seeley. 5s.

Mr. Morrow's coloured illustrations will give no small pleasure to the readers of Professor Church's skilfully told story of episodes in the first, third, and eighth Crusades. The book is quite one of the best of the season for the young. For the purpose of his narrative Professor Church has made use of Matthew Paris' legend of a Wandering Jew, who has been doomed, for an insult offered to Christ, to live till the second coming. Through the medium of this wandering Jew he has linked together some of the more important events connected with the wars for the Holy Sepulchre.

"A Slave of the Saracen." By Gertrude Hollis. London: Nelson. 2s. 6d.

In "A Slave of the Saracen" the author has written a book characterised by a spirit of healthy romance, which will appeal strongly to older children. The Seventh Crusade forms the groundwork of the story, which opens in France, where the elder son of a French noble is kidnapped and sold as a slave to a Moslem slave-dealer. His young brother, Jean de Vendôme, goes to the Court of King Louis, whose page he becomes. His subsequent adventures in Egypt, when in King Louis' train, and the discovery of his brother are graphically told.

"Doctor Luke." By Norman Duncan. London: Hodder and Stoughton. 6s.

In the best sense of the word this is a powerful picture of the inhospitable Labrador coast and the sea in all its varying moods. The lives of the simple fisher folk are portrayed with

a pathos happily commingled with humour, and, as in "The Way of the Sea", Mr. Duncan not only shows his knowledge of the sea, but proves himself to be a master of nervous English and vivid description. The book is strong in human appeal, and there are passages which establish the author's rank amongst our writers of sea-literature.

"The Right o' the Line." By R. Power Berrey. London: Nisbet. 1904. 3s. 6d.

A story of the Royal Regiment of Artillery is sure to find favour in the eyes of boys. As Mr. Berrey explains, "When all branches of the army parade together, the Royal Regiment of Artillery, which . . . claims the honour of being the premier regiment in the British service, takes the right of the line". The regiment's exploits during the defence of Port Mahon, the siege of Gibraltar, the stirring days in the Peninsula, Waterloo, the Crimean War, the Mutiny, and the recent Boer War are among those which form part of an excellent historical record, and the achievements related in these pages will certainly arouse the imagination and interest of those who follow them.

"True Grit." By Harold Bindloss. London: Partridge. 2s. 6d.

The heroes of this tale, who are thrown upon their own resources when still quite young, begin life in a Manchester merchant's office. Speedily disgusted with business life in a city, they gleefully accept employment with a trading company in Western Africa, and sign a three years' contract. Ignorant of what is in front of them, they look forward with eagerness to their new life of adventure. The adventures come, mingled with hardships, but the grit which had enabled the lads earlier in the story to manage a sailing-boat in a rough sea stands them in good stead in West Africa, where they lay the foundations of a successful career.

"Will of the Dales." By R. Stead. London: Blackie. 2s. 6d.

In this spirited tale of the times of Elizabeth and James Mr. Stead provides plenty of adventure of a wholesome order, which is sure to meet with appreciation. The opening scenes are laid in Wharfedale, where Will of the Dales, an historical character and well known in his day, meets with no lack of exciting experiences; among them a realistically told fight with a wild cat. From Wharfedale the scene shifts to London, and, after further adventures on the journey in company with one Tom Hanson, an old soldier, and in London itself, and subsequently in connexion with the "Rising in the North", Will is crowned with honours and wealth.

"Crag Island; or the Mystery of Van Stanlock." By Wm. Murray Graydon. London: Partridge. 2s.

Van Stanlock, the hero, is a young schoolmaster in a district school in the Pennsylvania hills, about whom it came to be a commonly accepted fact that there was a mystery. At the outset of the story he makes an important discovery. His efforts to follow this up, his capture by outlaws, his sufferings on Crag Island, and his subsequent escape are a few of the thrilling adventures through which he passes. The fate of one of the outlaws is tragic, and the capture of a second leads to the unveiling of the mystery. Mr. Graydon relates the story with vigour, putting into it just that "go" which boys love.

"A Trusty Rebel." By Mrs. Henry Clarke. London: Nelson.

In "A Trusty Rebel" Mrs. Henry Clarke has woven round the story of Perkin Warbeck a tale which will make a capital gift-book for boys. The interest in the career of Warbeck's page is well sustained, and the perils through which Christopher Cory passed after the failure of the landing at Deal form exciting reading. In Friar Peter and a loyal archer Christopher find friends in need at the outset of his wanderings; subsequently, when the hangman's rope seems his immediate fate, he finds another trusty friend in a Cornish Knight—an old ally of the lords of Bolsover with whom young Cory claims kinship. From Kent the scene shifts first to London and then to Cornwall, where further adventures take place. There are some good coloured illustrations.

"Marooned on Australia." By Ernest Favenc. London: Blackie. 2s.

This story, which purports to be the narration by Diedrich Buys of his discoveries and exploits in Terra Australia Incognita about the year 1630, has proved sufficiently popular to call for another edition. The tradition of De Gonneville's visit to Australia is associated with the historical fact of the wreck of the "Batavia" and the marooning of two of the mutineers. If Mr. Favenc takes some liberties with history, his readers will readily overlook the fact in their gratitude for the romantic setting of the story.

"The Yellow Shield." By William Johnston. London: Partridge. 2s. 6d.

In "The Yellow Shield; or, a Captive in the Zulu Camp", Mr. Johnston takes his readers to South Africa. They can guess what thrills are in store for them when they learn in the opening pages that the hero, Corporal Jack Butler, has earned

(Continued on page x.)

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"The Knights of Liberty." By Eliza F. Pollard. London: Nelson. 5s.

In this book Miss Pollard takes us through the anxious period intervening between the battle of Waterloo and the Revolution of 1830, during which the Knights of Liberty made France a hotbed of intrigue and adventure in their efforts to destroy the political power of the Roman Catholic Church. It is an historical novel rather than just a mere boy's book or girl's book, and the adventures of Sigismund Varabroski, Nora, Patrick, Jess, Robert de Launay, and the rest, will appeal to any reader, young or old, whose only object is to secure a good story pleasantly told.

BOOKS INTENDED FOR GIRLS.

There is something of a hopeful element in this year's batch of books for schoolgirls' reading. Most of them have a "breezy" open-air touch about them, significant of days when the girl is as eager over sports in the field as her brother, and forgetting to be "missish". To take the most popular authors first, "Petronella" (Chambers. 3s. 6d.), by L. T. Meade—whose work does not always commend itself to our taste—has a good study in it of a little schoolgirl, easily tempted and quick to repentance, who can only be influenced through her impulsive affections. There are some improbabilities in the plot. It is hardly likely that in a carefully managed school of the Select Seminary order such lapses from discipline as frequent absences for any purpose would be allowed. Petronella's secret practising on the dressmaker's piano would have been very speedily discovered. But the character of the girl is spirited, lovable and honourable, and one forgets the plot in the personal interest. In "The Girls of Mrs. Pritchard's School" (Chambers. 6s.) L. T. Meade's heroine, Rhoda Mangerton, has a casuistical conscience and a scheming nature, but is popular with her schoolfellows because she possesses an indefinable attraction. She has one besetting ambition: to win the principal prize on leaving school. Owing to the superior ability of a schoolfellow, this appears practically hopeless of attainment, but, to the astonishment of all in the school, fortune enables Rhoda to gain her end. Subsequent events lead to her exposure but also to her moral regeneration. The best we can say for the story is that it will no doubt prove acceptable to Miss Meade's admirers.

"The Ruby Ring" (Macmillan. 4s. 6d.) and "The Blue Baby" (Chambers. 3s. 6d.), both by Mrs. Molesworth, have in common the charm and lightness which are generally to be counted upon in this author's work. They are however widely different books. "The Ruby Ring" is for small girls and goes on old-fashioned lines, with gipsies and fairies to help it along. The discontented Sybil has an Edgeworthian flavour about her discontent suggestive of the days in which what John Oliver Hobbes has called "the nursery label" was always insisted upon. The style is not quite happy: it includes too many over-parenthetical sentences such as this: "Everything had been done to make her birthday happy that kind, perhaps too kind, parents, and brothers, and governess, and nurse, not to speak of grandparents, and uncles, and aunts, and cousins, far and near—for she was certainly rich in relations—could do." But it is a gentle little book, sure to be liked by children. The other, "The Blue Baby", is better written and aims more at giving pictures of actual life than at inculcating any particular moral. Its stories, of which there are ten, have much charm. The only objection to the book as a whole is that the different tales are addressed in reality to readers of different ages. The first one in the book, for instance, simple though it is, might have been written for grown-up people, while the one that follows it is wholly infantile. This makes it a little hard to choose a recipient for the whole collection—unless it could be given to schoolroom and nursery in general, for both to select from.

"Hope's Tryst", by Bessie Marchant (Blackie. 3s. 6d.) and "The Girls of Wakenside", by the same author (Collins. 5s.) are two good stories, full of spirit and action. The first has the unusual background of a little town on the frontier of Siberia. The girl Hope is English and lives with her merchant father. There is some exciting "business" concerning a rescue from the mines, and some intrigue in which the girl is involved through her loyalty to a friend. All ends happily, after an ingenious coil has been made and unravelled. "The Girls of Wakenside" are fine young people who think little of stopping a sawmill to rescue a life: at least, this is an early exploit of the principal heroine, and starts the story on vigorous lines. There are some illustrations which show an extraordinary,

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"The Children's Crusade", by E. Everett-Green (Nelson. 3s. 6d.) treats of a subject that has been chosen by more than one author this season—the immensely picturesque subject of the title. There are endless possibilities in it. Exaggeration of its pathos is the stumbling-block. Mrs. Everett-Green has not entirely escaped this. But her book has distinct fascination. The incident of the miracle that failed is moving. She has treated it well, and worked out the pitiful story to a not too painful end.

"Peerless Women", by Jeanie Douglas Cochrane (Collins. 1s. 6d.) gives a short sketch of some of the better-known women of heroic life. Our late Queen heads the list, which includes Florence Nightingale, Sister Dora, Elizabeth Fry and others, ending on a more modern note with Miss Frances Power-Cobbe and the Baroness Burdett-Coutts.

"Father M.P.", by Theodora Wilson Wilson (Nelson. 2s. 6d.) makes a large, handsome book. It is addressed to boys as well as girls and is about some natural, human children. The nicest of them is a small girl with many brothers, and her adventures figure most largely in the tale.

"The Deserted Palace", by Mrs. Edwin Hohler (Blackie. 1s.) has a delicate atmosphere of childish romance about it, and a charm heightened by the picturesqueness of the frontispiece and the fairy-like background of the story. The little pair who wander round the deserted palace are engaging folk. They will appeal to the imagination of other children in more prosaic surroundings: but to child-lovers, perhaps, most of all.

"Diana Polwarth, Royalist", by J. G. M. Carter (Seeley. 5s.), is the story of a girl's life in the days of the Commonwealth. She is a spirited and loveable young person, and her story is well told. The author claims for it that it has at least a background of fact. Authorities are quoted for all the actions that could fairly be called historical, although pretty Diana and her family are only fiction.

"The Princess of Balkh", by Michael Macmillan (Blackie. 2s. 6d.), is a tale of the wars of Aurangzebe. Its author is the principal of Elphinstone College, Bombay, and has written several books on India and all that India connotes. The present one contains much hard fighting in some vividly dramatic situations. The heroine is imaginary, but her surroundings are very real.

"The War-God and the Brown Maiden", by Tom Bevan (Collins. 3s. 6d.), is a truly blood-curdling production, faintly suggestive of Mr. Rider Haggard in his earlier manner. It will work up the more susceptible into a state of breathless tension, mercifully relieved at the last. The perils run by both hero and heroine from fanatics, rivals and wild beasts do great credit to Mr. Tom Bevan's imagination, and the very animated illustrations to that of Mr. Warwick Goble.

"Mother Maud", by Mrs. Arthur (Nelson. 3s. 6d.), begins as a school story. It is to be hoped that the shamelessly snobbish tone taken about money in the Thornleigh Girls' High School would be impossible nowadays from the coarsest-grained pupil. The scholarship experiences are well worked-out: and little Maud, with her motherly devotion to the baby, is a loveable and touching figure. Mrs. Arthur's "Two Little Travellers" is well known. The present book is not behind it in attractiveness.

"The Queen's Knight Errant", by Beatrice Marshall (Seeley. 5s.) If this story of the days of Sir Walter Raleigh is, as we imagine, intended chiefly for girls, we must congratulate the writer on getting away from the namby pamby style and subject which so many writers for girls think it necessary to affect. Miss Marshall weaves her story round the early days of Raleigh's adventures at court and at sea. The picture she gives of the spacious times is a very good one and the story is none the less interesting because true. It winds up with Lady Raleigh's forebodings on the eve of her husband's departure for Guiana. "Fain would that I had never heard of this Guiana, for I feel such forebodings that the quest for more riches will end the season of my contentment if 'tis not ended already. Aye, if men would but be satisfied, as we poor women are, with happiness."

"The Getting Well of Dorothy" (Methuen. 3s. 6d.) is a pretty little story written with Mrs. Clifford's accustomed charm and sense of humour. It would be a delightful present for a little girl of eight or ten years of age. "Pierre," by Mrs. Arthur Bell (Dent), is an unusually artistic production. The drawings by S. A. Lindsey are of varying merit, and show traces of the influence of many artists. It is a picturesque little study of Normandy peasant life, a trifle over-sentimental perhaps, but touched in parts with genuine pathos.

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"The Schoolboy Outlaws." By H. Elrington. London: Simpkin, Marshall. 1905. 3s. 6d.

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"Guy Severn's School Days." By George Manville Fenn. London: Chambers. 1904. 5s.

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"Jefferson Junior." By Meredith Fletcher. London: Blackie. 1905. 3s. 6d.

This is a very readable story of the adventures of two small boys during their first term at school. The smaller of the two heroes is deeply impressed, when making the elder one's acquaintance, by finding that his companion's brother is head of the school, and is comforted by the thought of the proffered friendship of so valuable an ally. The subsequent disappointment of his fondest hopes and the misadventures which ensue form the groundwork of the story.

"From School to Castle." By Charlotte Murray. London: Partridge. 2s. 6d.

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"By a Schoolboy's Hand." By Andrew Home. London: Black. 3s. 6d. "Out of the Running." By Harold Avery. London: Collins. 2s. 6d.

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"A School Champion." By Raymond Jacobers. London: Chambers. 3s. 6d.

This is likely to be not the least popular of the author's books. Two young sisters, who have had an injudicious upbringing and have led a somewhat unusual life under the guardianship of an uncle, find their preconceived ideas of school life do not fit in with the actuality. An innate love of the heroic impels the high-spirited elder of the two sisters to act the rôle of champion. She asserts herself in a manner which would make life in most schools extremely unpleasant for a new comer. To champion some one or some cause is

(Continued on page xiv.)

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NEW BOOKS AND REPRINTS.

"The History of the Rise of the Dutch Republic." 3 vols. "The United Netherlands." 4 vols. "Life and Death of John of Barneveldt." 2 vols. By John Lothrop Motley. London: Murray. 1904. 10s. 6d. net per vol.

The issue of this handsome but unpretentious edition of Motley's historical works may be taken we hope as proof that they are in active demand. Motley brought to his task a vivid and comprehensive imagination and an untiring industry in the collection of facts on which his imagination fed. It is a moving story of struggle and suffering for freedom which he has to tell. "To all who speak the English language," he said, "the history of the great agony through which the Republic of Holland was ushered into life must have peculiar interest". England to an extent only less than Holland had cause to fear the might of Spain. Motley was at great pains to reveal in all its details the conspiracy of Rome and Spain which aimed at the subjugation of England and the re-conquest of the Netherlands. He was able only to carry out his design down to the Synod of Dort, but he cherished the hope that he might be spared to tell the story of the Thirty Years' War. To that task indeed he regarded all his previous labours as introductory. That this edition will be welcomed by those who have read any or all of Motley's works and that it will induce many who have not had the opportunity of reading them to do so, we cannot doubt.

"A Plea for the Historical Teaching of History." By C. H. Firth. Oxford: At the Clarendon Press. 1904. 1s. net.

In publishing in pamphlet form his inaugural lecture the Regius Professor does a real public service, but we much doubt whether many people will find time or inclination to attend to it. This little book is bound to be overlooked, whilst large and pompous volumes with not a fraction of its clear thought and fine judgment attract the easily gulled reader of historical work. Take for instance the new edition of Lord Rosebery's "Last Phase". People were quite agog to know what the introduction to this book held: it was paragraphed furiously: it was the thing to read and talk about in "literary circles"; and we have no doubt that in "symposiums" and foolish lists of the best books of the year compiled by the notorious novelists and advertisers of the moment, Lord Rosebery's book will be boomed. On the other hand Mr. Firth's brilliant essay will go into the waste-paper basket. But the few who read will find delight and true profit in this little pamphlet of thirty pages or so. It is almost as good as the matter in Acton's occasional letters on historical subjects; in imagination, without which in good measure there can be no written history—in the depth of knowledge and the breadth of perspective. We solemnly exhort those who think Macaulay's "History of England" and Green's shorter volume with pictures the best histories not to glance through Mr. Firth's pamphlet. They will not think much of it.

"Familiar London." Painted by Rose Barton. London: Black. 1904. 20s. net.

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were exiled Irish gentlemen, their ranks were drawn from the "Wild Geese" who during the eighteenth century flitted from the Ireland of the Penal Laws to the service of the Most Christian King. But the closing episodes are the most curious. It is well known that at the French Revolution Count Walsh and his officers refused to follow the tricolor, but it is forgotten that in 1794 the three remaining regiments of the Irish Brigade passed to the service of the British Crown, then in alliance with the Bourbons. The corps was actually sent under that title to America, but soon ceased to exist. For recruitment in Ireland had become impossible: before 1798 the Roman Catholic peasantry looked to revolutionary France to deliver them, and the Irish Royalist officers returned from their long exile to find themselves branded as renegades by their own people and treated with atrocious bad faith by the Government, which (the experiment having failed) broke the promises made by Portland in 1794. The Continental record of the "Irish Brigade" is familiar, but we believe that Mr. Falkiner has been the first to identify this famous corps with the original Irish Guards who formed the bodyguard of the great Duke of Ormond during his viceroyalty.

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"The Life of Michelagnolo Buonarroti." By Ascanio Condivi. Translated by Herbert P. Horne. Boston, U.S.A.: Updike. 1904. \$7.50.

MR. HORNE'S translation of Michael Angelo's Life by his devoted disciple Ascanio Condivi is not only good: it is delightful. It is delightful because of its easy flow, its grace and its simplicity, its just vocabulary, and the pleasant savour of the original Tuscan which it retains. Oddly enough, side by side with the happiest and most idiomatic renderings there are errors which, in such competent hands, are sometimes inexplicable and (we should suppose) always inexcusable. The standard of a translation with the best judges is justly severe: even a venial slip is reckoned unpardonable; and here we sometimes have positive error. But it is a translation of so many surpassing excellences as to deserve a gentler judgment: with careful revision, we are sure, it would in another edition be a model and perfect specimen of its kind.

Mr. Horne has given us Condivi's Life without a line of introduction or a single note of elucidation. He has translated and nothing more. This seems to us a pity. True the edition is limited to 230 copies (for sale), but if Mr. Horne thinks that the 230 purchasers will be familiar with the book and its history, he is more sanguine than we are. Even in Italy this essential source of the great master's life has been singularly neglected. Only three editions of it exist. The first edition was printed at Rome in 1553, during Michael Angelo's lifetime, and has now become of exceeding rarity; the learned Senator Filippo Buonarroti (ob. 1733) though a descendant of a brother of Michael Angelo, had no copy of it in his well-stored library. The second edition appeared at Florence in 1746. It is a volume of the greatest interest; Condivi's Life has been brought down to the death of Michael Angelo by Girolamo Tacciati, a sculptor famous in his day; there are invaluable notes by the erudite editor Anton Francesco Gori, by that indefatigable scholar Domenico Maria Manni, by the French painter Pierre Mariette, and there is moreover a genealogy of the Buonarroti compiled by Senator Filippo himself. Mr. Horne need not have travelled far outside this book for the data which would have added interest and value to his own work. The third edition was published at Pisa in 1823 in that collection of "Ottimi Scrittori Italiani" which was intended to supplement the well-known series of the Milan classics. Condivi has been translated into German and into Russian, but Passerini's bibliography reveals no other edition of the original save these three: even the Michael Angelo centenary did not, as one might have thought, bring forth any other edition. This scarcity is singular, seeing that the book is highly prized both by lovers of Michael Angelo and students of the Tuscan tongue. In 1812 the Abate Michele Colombo, an esteemed authority on the

language, published a catalogue of those works which, though not cited in the fourth edition of the *Vocabolario* of the Cruscani, seemed to him to merit consideration "on the score of language". Condivi's Life of Michael Angelo finds an honourable place in this catalogue, and having since been quoted by the Academicians of the Crusca (fifth edition, 1863 &c.) it now takes rank as an Italian classic. It is worthy of note that the Abate Colombo remarks upon the grace and propriety with which an artist, profoundly imbued with his art, can express himself in writing on that art. This kind of grace and propriety—technical in a measure, but always lucid and pleasing—is conspicuous in Condivi, and it is one of Mr. Horne's triumphs that he has known how to conserve these qualities in rendering the passages relating to art. He is here as obviously at home as the artist-writer himself.

We have somehow found ourselves carried away into the task of giving in compendium some of the facts which we should have looked to find in a preface to this translation. Perhaps one half, nay possibly all, the two hundred and thirty purchasers may have for us in consequence a feeling not unakin to gratitude. And would that our example might act as an incentive to Mr. Horne. We confidently expect that a second edition of so charming a work will be called for: it certainly should contain an introduction and notes, and why should it not also contain the original itself, now exceeding scarce in the first edition, and none too plentiful in the second and third? In the hope of such an edition we will dwell a little on some of Mr. Horne's inaccuracies. How is it that the most cultivated translator from the Italian always seems to come to grief at any mention of the Italian notation of time? Condivi tells us that Michael Angelo was born on 6 March 1474-1475, four hours before day (sunrise, i.e. 2 to 2.30 A.M.): Mr. Horne translates "at 4 o'clock in the morning". A glance at Vasari's Life would have saved him from this error. Vasari fixes the hour of birth on Sunday "at eight hours of the night" (i.e. after sunset), which is precisely the same thing as Monday at 2 to 2.30 in the morning. Further on the translator talks of "the second hour of the night": this conveys no definite meaning to his English readers, and he should have written "two hours after sunset". Then Mr. Horne's renderings of Condivi's references to Cardinals disseminate confusion and error, as for instance "the Cardinal of San Dionigi, called the Cardinal Rovano": the first reference is to George de la Grolaye de Villiers, who, being Abbot of S. Denis in France at the time he was made a Cardinal, was familiarly called in Rome "il Cardinale di San Dionigi". "Rovano", of course, is the adjective "of Rouen", and though Condivi is here by an error running two Cardinals into one (the contemporary "Cardinale Rovano" was George d'Amboise, senior, Archbishop of Rouen), Mr. Horne to be comprehensible to his reader should have written "the Cardinal of S. Denis, called the Cardinal of Rouen". Further on he speaks of "Cardinal Aginense" as one might speak of Cardinal Manning, but Condivi is here referring to Leonardo Grosso della Rovere (a great-nephew of Sixtus IV.), who at the time he was created Cardinal was Bishop of Agen in Guyenne, and hence came to be called by the Romans "il Cardinale Aginense". The "Cardinal of Agen" was therefore the only possible English rendering. It cannot surely be that Mr. Horne is unaware that cardinals in this century were familiarly called by the places of their birth, or their titular churches, or their episcopal sees, yet an ill-natured critic would almost be justified in thinking so. The fleur-de-lys on the Angevin chief were not "on a label", as Mr. Horne writes, but between the points of a label; the Angevin "Rastrello" is a very familiar sight in the streets of Guelphic Florence. But the inaccuracy which grates most of all on the historic sense is the expression "County of Florence". Shades of the ancient Consoli and Gonfalonieri, rest in peace: 'twas but a slip: for no man ever yet heard tell of a Count of Florence! "Contado" may mean county, though "Contea" is much more usual, but in this connexion it simply means that part of the old Republic of Florence which was not the city. It is principally in matters of fact that Mr. Horne errs,

but there are not wanting occasional slips in his rendering of the language (as for instance taking "ignorante" to mean ignorant). We can, however, spare no further space for the charitable work of correcting: that we must leave to the translator's diligence, feeling sure that a second edition of the work will be without spot or flaw.

The type used in printing this book—invented by Mr. Horne and now adopted for the first time—is of a fine quality and altogether delightful. It undoubtedly has that which it claims to possess "the movement, the beauty of form and the decorative qualities of early Italian founts", while it is at the same time free from pointless affectations and irritating archaisms. Our sincere congratulations to the artistic designer.

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"Didymes.—Fouilles de 1895 et 1896." Par E. Pontremoli et B. Haussoullier. Paris: Ernest Leroux. 1904. £3.

IF by far the more illustrious, Pytho was not the only place where Apollo vouchsafed to prophesy, and with the Asiatic Greeks, his oracle-temple at Didymoi, about 12½ miles S.W. from Miletos, enjoyed nearly as much renown as the one at Delphoi. It sheltered a prophetic well, close to which grew a holy laurel-tree, and stood in the middle of a consecrated grove, to which people approached from the sea and the landing-place of Panormos, through a broad sacred way, adorned with statues and ex-votos of all kinds. At the time of his celebrated excavations in Asia Minor—to which the British Museum owes the sublime Demeter of Knidos, and the Mausoleum relics—Mr., afterwards Sir Charles, Newton still found twelve of these statues in situ; he secured them also for the British Museum, where they have been since 1858. Several of them bear archaic inscriptions of the sixth century B.C. The earlier temple was plundered and burnt down in 494 B.C., when Dareios took Miletos, and carried away to Susa Apollo's celebrated bronze statue by Kanachos.

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The "Merry-go-Round" has in it all the elements which make for the applause of the circulating libraries—colour, movement, incident, and it has at the same time those qualities which appeal to that smaller circle of readers with whom the settlement of literary claims finally rests—it is remarkably clever in characterisation, it gives evidence at once of invention and serious thought and it is written with considerable literary ability. Above all, it is interesting. The author does not devote himself to the study of one or two individuals, the following out of a single romance, but he introduces us to quite a large number of well-conceived and consistently drawn characters and keeps us interested in them all, which is no small feat. Readers of one of his earlier novels, "Mrs. Craddock", will be pleased to find that in the new story Miss Ley—that clever, unemotional, perhaps somewhat hard but certainly wholly fascinating woman—makes her reappearance and forms an important figure of a chorus-like kind. So many romances are bound together in "The Merry-go-Round"—as in the merry-go-round of life as we all know it—that it is not easy to indicate its chief characters. Those of whom we hear most are Basil Kent and his barmaid wife. He is the son of a Lady Vizard by her first husband and when Lady Vizard is the central figure in a notable divorce case he receives a fearful shock and rates her much as Hamlet rated Gertrude. When Basil's intrigue with Jennie Bush forced him into marriage, his mother has her revenge. Mr. Maugham is often cynical, he allows his characters to say daringly unorthodox things as though uttering commonplaces but there is altogether so much of thought and observation, so much of individuality, in a word, in his work that he deserves to be read carefully and not skipped over in the fashion best suited to the stories of so many fiction-caterers.

"The Rambling Rector." By Eleanor Alexander. London: Arnold. 1904. 6s.

If the author of this novel had been a little more careful, a little more courageous in the development of her romance, she would have given us a story of modern life which might have been hailed as an unqualified success. As it is we have something of a feeling of resentment towards her for the tragical dénouement. The book takes its title from a certain rose—with a kind of sidelight from the hero the Rev. Geoffrey Owen—and gives a highly interesting story of present-day life in Ireland. The story opens when Owen in middle life becomes rector of Mullmoy; preferment has come late to him and it brings a series of wonderful new experiences to him—experiences that range from a short engagement to the marrying of his elderly aunt to a millionaire, from spending a week end at a ducal castle to acting as "spoilsport" between a Continental prince visiting Irish friends incognito and a delightful young girl. Miss Alexander has both sympathy and insight and she is furthermore gifted with admirable

power of expression; she puts before us in a thoroughly realistic fashion the most diverse types of people and may be congratulated upon ranging at once with the best of contemporary delineators of Irish life in fiction. We think that the story might have been better without the Prince Eugene episode—certainly it would have been less sensational, and the encomiastic reference to a certain much-advertised dress material should not have been left in. Still, it is a clever book, one that will make us look out with special interest for its author's later work.

"The Dream of Peace." By Francis Gribble. London: Chapman and Hall. 1904. 6s.

Mr. Gribble's painstaking story of the Franco-German war will hardly claim the attention of those who can read the war-novels of the MM. Marguerite, but it is carefully written and the plot is interesting. The heroine is a French girl left alone in a country house in Franche Comté which the Prussians occupy, her particular batch of Prussians belonging to the type to be found in some of De Maupassant's stories. So far as the actual events of the campaign are concerned, Mr. Gribble writes of the movements of Bourbaki's army before Belfort, and he seems to know his ground. The real hero of the book is an idealist Russian surgeon who fosters his dream of universal peace amid the horrors of the battle-field. The philosophy is trite, and the presentment of the feelings roused by war in the combatants very incomplete, though the varying attitude of the country people is well described. The novel would certainly have gained by compression: there is not that vivid realisation of the environment of war which alone justifies minute description.

"In the Straits of Hope." By Eleanor Cropper. London: Murray. 1904. 6s.

There is some distinctly able character delineation in Miss Cropper's new novel and yet as a whole the story leaves us a bit disappointed. The theme is one which has been dealt with many times—that of the diverse attractions of the two worlds of conventional respectability and of artistic Bohemianism—and her heroine is a young woman whose illegitimacy is ignored in the one world and regarded with impertinent pity in the other. The world of convention was greatly shocked when Henry Russell insisted upon marrying Barbara's mother, and was greatly relieved on hearing of her death shortly afterwards, but it never took to the clever artist, the healthy minded girl Barbara, and she insisted on returning to her art—Bohemia. Her excursion into middle-class country life had, however, sufficed to bring about her romance. Barbara's half-brother Adrian is by no means successful, indeed his presence helps to give an air of unreality to the whole; but some of the minor persons of the story—as, for example, Aunt Louisa—are capital and suggest that the author will yet give us better work—work with more decision in the doing.

"Sally: a Study; and other Tales of the Outskirts." By Hugh Clifford. London: Blackwood. 1904. 6s.

Mr. Hugh Clifford whose official duties have taken him from the Malaysia to Trinidad—from East to West—tells eight stories in his new volume, stories varied in kind and in quality. In "Sally" we are shown a young Malay chieftain brought to England as a child, educated in an English family and made to look at things from an English standpoint, but "East is East and West is West, and never the twain shall meet", and the terrible moment of wakening comes. Saleh, the Malay in question, finds that the people who pride themselves on the way in which they regard him are ready with the cry of "nigger" as soon as he dares to consider himself as on an equal footing with the young people among whom he has been brought up. The story is a powerful and convincing statement of the truth of the line of Mr. Kipling's which we have just quoted. The third story "The Flight of the Jungle Folk" giving the tragic story of an aboriginal party of Sakai hunted by slave-raiding Malays is also most impressive. In "Rachael" we have a simple but poignant sketch illustrating the home-sacrifices and separa-

tions necessitated by those whose life-work is in the tropical "outskirts". Mr. Clifford's story of the Boer War "For the Honour of the Corps" is less successful; it is a highly dramatic incident but it lacks that combination of full knowledge and deep feeling which is no small part of the charm of this author in his tales of the Malaysia.

"Archers of the Long Bow; an Exorbitant Story." By Arthur Moore. London: Constable. 1904. 6s.

Mr. Moore gives us in "Archers of the Long Bow" an excellent piece of fooling. Much in the melodramatic stories of half a dozen popular writers whom we could name lies dangerously near the border line between melodrama and sheer farce. Mr. Moore has just overstepped that line, so that his farce has the accustomed air of sensational fiction. There are, no doubt, many readers who will be able to read through the story and feel all manner of thrills of excitement over mysterious anarchists and such like folk, and they perhaps will resent the close of the book—will feel that Paul Morrow and his friend should really have got entangled in the web the latter so extravagantly wove.

THEOLOGY.

"On Holy Scripture and Criticism; Addresses and Sermons." By Herbert Edward Ryle. London: Macmillan. 1904. 4s. 6d.

"On the Church of England: Sermons and Addresses." By Herbert Edward Ryle. London: Macmillan. 1904. 6s.

In the first of these volumes the Bishop of Winchester has reprinted a number of Church Congress addresses and Bible Society sermons. On the whole we cannot think they were worth reprinting; the sermons are rather ordinary compositions, and the addresses are, we suppose, about up to the average of Church Congress papers, but not above. They are principally devoted to explaining the higher criticism and assuring his audiences that it does not in any way affect the authority and inspiration of the Bible. That may be; but the Bishop shows great reserve in communicating the results of that criticism. He constantly speaks as if the one disquieting conclusion were the proof that this or that Old Testament book is the work of several authors instead of one; if that were all, we believe that no one, however old-fashioned, would be disquieted. It is when we are told that very little of the Old Testament history happened as it is described, that Abraham and the patriarchs were tribes, and that there were no priests and Levites, or Tabernacle or Law, in the wilderness, that the simple student gets anxious and looks for someone who will either disprove or explain; and Dr. Ryle's book does neither.

In the second volume he speaks on various questions touching the position and teaching of the Church of England; but without much more success. After reading through his pages we are not conscious of remembering any sentence or thought that is striking or original; though there is a blunt earnestness about his Ordination sermons which is impressive. But neither in learning nor eloquence do they rise above the respectable and commonplace level, and sometimes they do not reach as high; if this is the best he can produce, we fear the Bishop of Winchester will not raise the standard of Episcopal preaching.

"The Religions of Authority and the Religion of the Spirit." By the late Auguste Sabatier; with a Memoir of the Author by Jean Réville, and a Note by Madame Sabatier. London: Williams and Norgate. 1904. 10s. 6d.

This book is divided into three parts; the first purports to demolish the Church of Rome and her claim to infallible authority; the second to dispose of traditional Protestantism and the authority of the Bible; and the third expounds, in earnest but somewhat vague language, the Religion of the Spirit which is to be independent of Churches and Creeds and is to reign in the future. Certainly every earnest Christian, whether Catholic or Protestant, will agree with M. Sabatier that faith is a different thing from mere belief, and religion something more than submission to authority or performance of ceremonies; but it is another thing to hold that you can retain this spiritual faith and joy in Christianity in conjunction with a criticism which spares no book of the Bible and will not let you be certain even of the words attributed to the Saviour, much less believe what has been said of Him by His disciples. Can we be comforted or converted by the words of the Gospel when we are doubtful whether they were ever spoken by Christ, or when we see in Him only a teacher possessed of unique knowledge of the Divine will, and so peculiarly fitted to reveal that will to

others? M. Sabatier thinks we can; but hitherto at any rate Christians have found comfort and life in their Saviour not because of the beauty of His sermons but because they believed the preacher to be their God. The Pietists, we are told, "did not discuss the external authority of Scripture; they did better; they fed upon the spiritual food which it offers to the soul"; but they did so because they believed it to be not an early and exaggerated account of an attractive teacher, but the inspired record of the eternal Son of God. For ourselves we can only say that the earlier part of M. Sabatier's book seems just as fatal to his own "Religion of the Spirit" as to the Catholic and Protestant systems he attacks. We think, however, that he overestimates the work of criticism; though in the past it has destroyed much traditional belief as to the authority and inspiration of the Bible, it does not really follow that the more criticism you have the less Bible will be left. No doubt criticism is bound to go forward; but progress does not always mean destruction, and it may well be that the next generation may accept much that we doubt, even as we accept much that the early Tübingen school rejected. Still less can we approve of M. Sabatier's treatment of his premises; it is another proof of the fact that if you would expound Church History upon true Protestant lines you must explain away not only tradition but also parts of the New Testament itself. Thus he rejects our Lord's promise to Peter because it occurs only in S. Matthew's gospel; he interpolates his own interpretation into 1 Peter ii. 5 by quoting it as "spiritual sacrifices, which alone are well pleasing to God by Jesus Christ"; and worse still, he makes the astounding statement (p. 298) that Christ, speaking to His disciples of God, more often says "your Father" or "our Father" than "my Father". Such drastic treatment of the facts materially weakens his argument.

"Christian Faith in an Age of Science." By William North Rice. London: Hodder and Stoughton. 1904. 6s.

"The Faith of a Christian." By a Disciple. London: Macmillan. 1904. 3s. 6d. net.

The first of these books is by an American Professor of Geology, who is deeply interested in religion; he has produced an eminently respectable piece of compilation. We have a history of the great scientific discoveries of the last three centuries, then an account of the earlier attempts to reconcile their results with the Bible, and then the author's own conclusions as to the fundamentals of religion in the light of science; the whole from the standpoint of an earnest and, as things go, an orthodox layman. Naturally the scientific side of the question receives more adequate treatment than the theological, which nowhere rises above the level of the respectable—say a B.—in the Theology School at Oxford. But though the book is not likely to have much effect upon the scientific agnostic, it will form a useful repository for the preacher.

In "The Faith of a Christian" we have work of a much higher stamp. It is, what is rare enough, an honest attempt to put forth in simple language the philosophical basis of the Theistic and Christian positions. The author possesses real philosophic insight and power, though apparently little philosophic training; but what is wanting in form is made up in originality; and he writes not only with refreshing enthusiasm but with very considerable power of epigrammatic expression. The work is uneven, but that is not to be wondered at when almost all the big problems of the faith come under consideration in turn; but in the chapters on the relation of God to the Universe, on the Restoration of Man, and on the Doctrine of the Trinity the author is at his best. His work improves as he progresses: and we hope he may feel encouraged to write another book on Christian Apologetics.

"Jerusalem under the High Priests: Five Lectures on the Period between Nehemiah and the New Testament." By E. Bevan. London: Arnold. 1904. 7s. 6d.

Mr. Bevan is a fortunate man; he has found a period of history which if not untrodden is at any rate seldom visited by the English student. It may be from the old Protestant prejudice against the Apocrypha, as not to be read either for example of life or instruction of manners, or it may be from other less patent causes; but certain it is that the average Englishman's mind as to the history of the Jews between the last chapter of Malachi and the first of S. Matthew is a complete blank, while yet it is a period of matchless importance and interest. The latter part of it is so crowded with incidents that it has often seemed to us impossible to write a short history of it, but Mr. Bevan has succeeded, and has managed to bring out the main features of the narrative, both in events and tendencies, without inflicting too many details on us; a good deal that is important has had to be omitted, but all that is essential is there. His style is good and he writes in good taste; only we think he is too critical and patronising with Judas Maccabæus. Grandeur than the simple martyrs who let themselves be slaughtered rather than fight on the Sabbath was the hero who dared to match himself against the Syrian empire and win religious freedom for his nation.

"The Christian Idea of Atonement." By T. Vincent Tymms. London: Macmillan. 1904. 7s. 6d.

The subject of the Atonement is of such deep and mysterious interest that we look eagerly for any work that may throw new light upon it; but Dr. Tymms' book does not throw much. His main thesis is that the traditional view which represents Christ as bearing the punishment of man's sin upon the Cross is not warranted by Scripture or taught by the early Church; he sides with Abelard against Anselm's stern demand of "satisfactio aut poena" as a consequence of sin. God's nature, he holds, demands at once both the destruction of sin and the salvation of the sinner; and these ends, contradictory as they seem, are secured when once the sinner is brought to feel unselfish love for God, the love of simple trust or faith which answers God's own love for man manifested in the Cross of Christ. That Cross is therefore an appeal, an eloquent sermon; it is the demonstration of love, the assurance of sympathy, the tonic of example, and the witness against sin; but it is very little more. No doubt all this is true; but is it all the truth? does it really explain the Cross, or the simple assertion that Christ died for our sins according to the Scriptures? After wading through all Dr. Tymms' rhetoric we still feel unsatisfied on these points. Perhaps if he had laid greater stress upon the unity of Christ with God, and His mystical union with the members of His Church, he might have seen more elements of truth in the traditional view and have been able to do greater justice to them in his treatise.

"Early Eastern Christianity." By F. C. Burkitt. London: Murray. 1904. 6s. net.

English readers of general theology have as a rule the vaguest of notions concerning Syrian church affairs. What they find in the text-books has the dulness which is almost inseparable from knowledge imparted at second hand, for our historians have not, as a rule, been Syriac scholars but have been content to transmit the learning of the seventeenth or eighteenth century without criticism or addition. How little interest was taken in the subject less than thirty years ago may be seen from the omission in the Dictionary of Christian Biography of any notice of Aphraates, now recognised as a figure of great importance, beyond the fact that his Homilies had been edited

(Continued on page 770.)

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in the original Syriac. All this is now happily changed. At Cambridge especially talent and industry are being devoted to Syriac literature, and those who study it are not regarded as exiles in some obscure department of research but as taking their full share in the life and progress of scholarship. Mr. Burkitt holds a high place among such students, and he has also the gift of making his knowledge interesting. Perhaps his facts fall a little too perfectly into their places, but in a popular volume (which is popular without being commonplace or unscholarly) it is well that any error should be on the side of definiteness. Mr. Burkitt is as vivid as he is definite. Those who wish to see what Syrian life and thought in early Christian times were, and to see it through eyes that have no prejudice in favour of the normal Greek type of Christianity, should turn to this book. They will find ample knowledge illuminated by the imagination of a true historian; and they can hardly read the "Hymn of the Soul", of which Mr. Burkitt has given a spirited translation in verse, without understanding and in some measure sharing his enthusiasm.

"The Old Theology in the New Age." By G. F. Terry. London: Brown, Langham. 1904. 3s. 6d.

There is a type of sermon from which, if our minor poets happily or unhappily had perished, their remains might be disinterred, as the Greek comedians are rescued in fragments from the Deipnosophists of Athenæus. It flourishes chiefly in dissenting pulpits; it thrives also in Anglican surroundings at All Souls', Loudoun Road. Mr. Terry's notion of a sermon is a crazy quilt of quotations from small poets, or from greater poets in those of their verses which are declamatory rather than poetical. These are interspersed with a dazzling wealth of citations from pedestrian authors, and of allusions where quotation is impossible. The orator's range is immense; he passes at a stride from Aristotle to Dr. Rashdall, from Zoroaster to Mr. A. J. Balfour. Sir Oliver Lodge's most recent contributions to the "Hibbert Journal" are duly excerpted, while the late Mr. Haweis is not forgotten. No doubt if these passages of prose and verse are delivered ore rotundo they serve Mr. Terry's turn, for his own sentences are not rhetorically effective. Nor are they thoughtful. He is nothing if not emancipated, and the result is that some of his utterances are more negative than he knows, while elsewhere he comes to conclusions more orthodox than his premisses will allow. He tells us that he is neither High Church nor Low Church nor Broad Church but Comprehensive Church. We fancy the edifice must stand in the Stuccovia of the "Londoner's Logbook".

"The Pivot of the Christian Life; Addresses on Confirmation." By M. T. Hainsselin. London: Murray. 1904. 4s. 6d. net.

These addresses form a course of instruction on the Church, on Confirmation and Holy Communion which is clear and simple, and well thought out and arranged; the standpoint throughout is that of a sound and sober High Churchman. Many a parish priest would find them of value not only for his Confirmation class, but for other and older hearers than the average Confirmation candidate.

"Revue des Deux Mondes." 1 Décembre. 3fr.

Mr. H. G. Wells is the subject of an article by M. Augustin Filon who places him (in an exaggerated estimate) by the side of Defoe and Swift as the representative of the same kind of tendency in our literature. His humour is certainly at times equally repulsive. M. Filon sees in Mr. Wells the unfortunate results of the sudden transition from social obscurity to a wide intellectual life. In this sense of social inferiority the French critic sees the origin of Mr. Wells' bitterness against the English governing classes. "If" he seems to ask "I am the equal by intellect why not socially of these people?" There is a paper of great charm by M. Schuré on the genesis of "Tristan" and he traces the growth of the opera in the relations between Wagner and Mathilde Wessendonk the wife of a wealthy German-American into whose society he was much thrown when an exile at Zürich in the early fifties. The correspondence has recently been published at Berlin and certainly bears out the contention of the reviewer as to the intense nature of the feelings entertained by Wagner and of their decisive influence upon his life and the development of his art. So violent were they that he had finally to quit Zürich and establish himself in Venice. "Tristan" was not actually performed until Wagner was settled in Munich as the favourite of Lewis II. in 1865.

We have received the fifth number of the "Oesterreichische Rundschau" which appears to aim at being for Austria what the "Deutsche Rundschau" is for Germany. It is edited by Dr. Alfred Freiherrn von Berger and Dr. Karl Glossy. All the articles are signed and there is an especially interesting one in this number "Reminiscences of Theodor Mommsen". The new magazine seems worth the attention of Austrians who are resident in this country.

For this Week's Books see page 772.



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ASHANTI GOLDFIELDS.

The ordinary general meeting of the Ashanti Goldfields Corporation, Limited, was held on Thursday at the Holborn Restaurant, Lord Duncannon presiding.

The Chairman said the board were greatly disappointed at the results of the year's working, for they were all very large shareholders. The late Mr. Frederick Gordon, whose loss to the Company he deeply regretted, promised, however, that when 5s. happened to be available for dividend it should be distributed. That course was followed, but the result was that on June 30 last the profit and loss account showed a debit balance of £4,324, against the sum of £77,500 which had been distributed in dividends. Crashings had fallen short of expectations. The Company had had three half-ton samples of tailings treated by Messrs. Johnson and Sons, which had given satisfactory results, and shown that the Company's cyanide plant was a proper one for the treatment of their tailings. For some time the question of robbery of alluvial from the mines had been referred to by the newspapers on the spot, and the board had taken extra precautions to prevent it as much as possible. Robbery, however, appeared to have become somewhat systematic owing to a great extent to the facilities for travelling offered by the railways. The Colonial Government had been in communication with the Company on the matter, and he thought that they had every right to expect assistance from that quarter. One man was recently caught and sentenced to six months' imprisonment, but the irony of the incident was that he was one of the coloured policemen especially selected for watching the clean-ups. The management at the mines was one of the most difficult points which they had to contend against, and the board communicated with a well-known firm of mining engineers with a view of obtaining assistance in the local management. The matter, however, fell through, and the board would now be glad to obtain the help of any of the shareholders who might know of an eminent mining engineer who might be of assistance. Drastic measures had been adopted for the reduction of expenses, and already a considerable sum had been saved. Assuming that the returns from crushing from January next were as good as promised, and that the expenditure were kept down, the directors did not anticipate having to raise further capital. He did not expect much improvement this year, but, commencing with 1905, the board believed that the results shown would be much more satisfactory to the shareholders. A meeting would be called when Mr. Daw, the general manager, returned from the mine, so that the proprietors might have an opportunity of meeting him and hearing his views.

Mr. George Edwards seconded the motion for the adoption of the report. A discussion followed. It was also proposed that new directors should not have the same right as the original board under the articles to receive special remuneration according to the profits which might be made.

In reply the Chairman said: Regarding extra remuneration, he did not think that much was likely to accrue at present, but should a large sum again become payable, the board would bring the matter forward. The board did not desire to take any undue proportion of the profits, and he was sure that the shareholders did not wish to treat the old board with anything but liberality. The report was then adopted unanimously.

LINOTYPE AND MACHINERY.

THE annual general meeting of the shareholders of the Linotype and Machinery Limited, was held at the Cannon Street Hotel, London, E.C., Sir J. Lawrence, M.P., Chairman of the Company, presiding.

The Secretary, Mr. E. L. Booty, having read the notice convening the meeting and the auditors' report,

The Chairman, in moving the adoption of the report and accounts, said the trading of the Company for the year, which by common consent was admittedly the worst ever experienced in the history of the printing industry, had nevertheless yielded them a trading profit of £174,813, and with other items of income £181,533, the net profit being £150,038 after defraying fixed charges. There was £362,998 of money represented by book debt owing by customers, the bulk of which was payable by instalments, and it sufficed to cover, and more than cover, the current business needs of the Company. They might be thankful that, unlike many firms and similar businesses that had earned little or no profit at all, they had made profits which were sufficient to pay all the debenture interest and other charges and leave a balance of £34,000 which would pay the six per cent. preference dividend.

If the trading had been upon the basis of the year previous to the South African war, a sum of £83,910 more profit would have been earned. Having taken over the liabilities of the old Company seventeen months ago, they had since July last year paid off £244,677, of which two-thirds was out of the current weekly receipts, and the balance out of new money raised by Debenture stock. The lock-up of working capital was not represented merely by cash in the hands of customers, but also by machines from which they derived a large annual income in the shape of royalties. They had also a lock-up of money in finished and partly finished machines, and in spare parts and supplies in great variety. Proceeding to reply to questions in letters from shareholders he said they were asked what the prospects were of a dividend on the Ordinary shares in the near future. He did not like to prophesy, but if they got back trade to the position it was before the war, they ought to earn sufficient to pay a fair dividend on the Ordinary shares. But in truth no sufficient materials existed for forming a reliable forecast.

The nearest help to any calculation for making a forecast was the analogy of the American Linotype Company. The net profits of the Company in 1895 were £448,000, but on the outbreak of the war with Spain the profits fell £100,000 in a year. In 1901 they rose to £416,000, two years later they reached £464,000, and now they were over £500,000. The rise and fall was on parallel lines with the English Company. He denied that the field for the machine was being filled up. That was the criticism of superficial observers. Even in London a battery of machines had been ordered for a London daily paper, and another large order had also been booked. On the Continent there was a large field, and even if the field was filled up, the wear and tear of every thousand machines put out was building up a demand in future for repairs and spare parts which would in time become as remunerative as even the manufacture and supply of new machines. Then, again, there was a constant tendency on the part of papers and periodicals to increase the quantity of their printed matter—all of which meant more linotypes. They had also inventions in other branches of the printing business, which kept their works profitably employed.

One gentleman asked what money had been received for sale and hire in the last seven or eight years and how much of it was profit. They had received in 1896, in solid cash, £2,476,494, and there was owing now £363,000, making over £3,000,000 received direct from customers. Ten years ago he was told in that room they would never sell enough machines to pay for postage stamps. At that time the doubt as to the success of the business was shared not only in that room, but by outsiders; but this doubt was shown to have been a fallacy. He did not think it would be to the interest of the Company to state what proportion of the amount they received was profit, as it would be only manufacturing ammunition to be used against them by competitors both here and abroad. They were also asked what cash capital had been received. The amount had been exaggerated by trade rivals, who had put it as high as five millions. As a matter of fact it was £2,451,238, and the assets shown in the balance-sheet were £3,558,364.

Another question was why it was necessary to pay off so much of the loans at once, and why the money was borrowed. He pointed out that in the early days the machines could only be disposed of at a rental, and capital being required, the Machinery Trust was started, to give the requisite facilities. Later on loans were called in, and the business continuing to increase more capital was required, and it was always pointed out that as the business grew increased capital would be necessary until such time as an equilibrium between income and outgoings could be arrived at by the accumulated weight of the instalments due under the hire-purchase system—a point which had been reached for the first time in the account now before the meeting. As to the low price of the shares, they could assign no cause but the temporary absence of dividend, the shortness of capital, and the rumours as to various inventions of disappointed patentees. Not a week passed but these people offered inventions, and their favourite retort was, "If you don't buy it we shall ruin you"; and they went about talking in this way. The only knowledge they had of efforts by Americans to gain control of the Company were inquiries whether English shareholders would be willing to sell parts of the business on the basis of the present market price of the shares, and the reply he had sent on each occasion was that they were not prepared to recommend the shareholders to sell on the basis of the present low and exceptional prices.

With regard to the debenture issue, he pointed out that the Law Debenture Corporation spent a long time in investigating the business and finally decided to take a substantial investment in the security of the Company. This took the form of an offer to find £250,000 prior Lien Bonds and the Corporation had no difficulty in effecting the sub-underwriting of the Bonds if it had been found legally practicable to authorise their immediate creation. The shareholders were brought face to face with the consideration raised in the report and it was for the shareholders to say whether the two proposals one asking them to take up the £50,000 due to them in A Debenture Stock and the other the offer of the balance of the unissued A Debenture Stock to be subscribed for by the shareholders were to receive the endorsement of the meeting. He read a letter from Lord Kelvin, announcing his intention to take A Debentures to the extent of a third of their holdings in preference and ordinary stock and expressing the belief that it was a wise investment. The chairman concluded by urging the importance of the debentures being taken up and expressing his own confidence in the future success of the business. It seemed unthinkable that the shareholders should not take an absolutely safe 5½ investment, as an alternative to jeopardising their holding.

Mr. Dibblee said he thought that the present balance-sheet was one which was more easy to support than anything he had seen before. Speaking as a printer and a publisher, he considered the business perfectly sound.

Mr. Halsey seconded the resolution. Mr. J. Samson then criticised the management, and said if the directors wanted to find more money more information should be given. After an animated discussion, the Chairman assured the meeting that the directors intended to take up their proportion of the Debenture Stock. They had drawn neither 1 per cent. of the profit nor their ordinary fees for managing the business. The resolution was then carried.

TAQUAH AND ABOSSO GOLD.

The fourth ordinary general meeting of the members of the Taquah and Abosso Gold Mining Company (1900), Limited, was held on Wednesday, at the Gannon Street Hotel, E.C., under the presidency of Sir Charles Euan-Smith, K.C.B., C.S.I. (the chairman of the Company).

The Secretary (Mr. T. J. Foster) having read the notice convening the meeting and the report of the auditors,

The Chairman proposed formally the adoption of the report and balance-sheet for the year ended June 30, 1904. He said: As to the balance-sheet, you will observe the small amount of £541 10s. second debentures, which appeared in the last balance-sheet, has now been paid off. On the other side, our holding of Abosso shares has been reduced by the 100,000 shares which, you will remember, it was agreed at the extraordinary general meeting of April 25 last, should be handed back to the Abosso Company. The amount held as reserve against the realisation of these shares on the other side of the balance-sheet has, of course, been reduced by a corresponding figure, whilst our holding has been increased by £25,000 Abosso six per cent. debenture stock. Your board trust that an early opportunity will present itself for releasing this money. The general expenditure, both on the Coast and in Europe, it may be noted, is considerably less than last year. As to the operations at the mine itself, at our general meeting last year we were only able to report to you of the sinking of the main shaft. This year the manager reports not only excellent progress in shaft sinking, but that the reef has been cut at two points, and that driving thereon has been started. We are advised that in these two levels the samples being taken in each case 10 feet from the shaft, the average assay is 2½ ozs. per ton, over an average width of 4 feet. The position we now stand in is this: On September 30 the shaft was sunk 740 feet, and will shortly be continued for about another 100 feet. The two levels on the reef are at present being worked. Preparations are being made to drive No. 4 level at 720 feet, and No. 5 will be opened at 840 feet. As the work of sinking will now very shortly be completed, the driving of these levels will be uninterrupted, and good progress should be made. If we take the reef at a width of 3 feet only, each foot driven in each drive in each level will develop, at a moderate estimate, 24 tons of ore: so that we should soon have a large reserve of ore to our credit. Your directors do not propose to erect a new mill plant until the mine is thoroughly opened out: but, as a large quantity of ore will have to be raised during development, owing to the wideness of the reef, it has been decided to re-erect 10 heads of the old mill to crush this ore, and our general manager (Mr. Stockfield) informs us that he has every reason to believe that by this means a return will be obtained which will appreciably contribute to the expense of opening the mine to such a point as will warrant the erection of a permanent plant of the newest type. Mr. Stockfield's report deals fully with the equipment of the mine, and I will not now say anything further on the matter especially as Mr. Stockfield is himself present to-day, and will afford any information to the shareholders that they may desire to have. As to the Abosso Mine, the general manager's report on this mine has been included with the annual report circulated to you; so that there is really little left for me to say. Each succeeding level opened has been better than the one above it, both in width and the value of the reef, and the board consider that the work already done on this mine is very satisfactory, and that its future prospects are very bright. Our manager hopes to have the mill running by the end of February or the commencement of March, and, at a very low estimate, there should be by that time well over 30,000 tons of ore ready for treatment. I may, indeed, say that since I wrote this statement a cable has been received stating that the actual developed ore on December 1 was 31,000 tons, of an average value of 2½ dwts., taken over a width of 3½ inches. With regard to the Ankobra Company, circumstances have not been propitious for the regular working of the Company's dredger. The river has been extremely low throughout the year and it has not been possible to work anything like full time. The results are promising: the dredger obtained ½ oz. an hour on an average whilst working, and had full time been worked this would have given a handsome profit. Many difficulties had to be overcome, especially as the dredger was a pioneer one in West Africa; but now that fuller knowledge has been obtained, the delays which have been so troublesome in the past, it is hoped will be obviated. I may add that since our reports were issued the Ankobra directors have had the satisfactory news that their concession has been passed by the court, and a certificate of validity granted. To touch upon other matters generally, in my speech last year I had occasion to advert upon the heavy burden to which we were subjected by the inadequacy and high charges of the railway administration. The Chairman of the New Gold Coast Agency, in his speech at their general meeting on the 7th inst., spoke at length on this matter, and on the trouble and expense to which all mining interests in West Africa were subjected on this account, and we can only hope that, the attention of the Government and of the public having now been brought to this question for a considerable period of time, practical relief may be afforded. This view is substantiated by the fact that, as we have reason to know, this matter is engaging the serious consideration of the Colonial Office.

The Chairman concluded: I would beg to remind the shareholders that the bringing of the Abosso Mine to the point of production and the continuance of development work at Taquah will in time leave the Board free to turn their attention to the development of other propositions upon our property.

Sir James S. Hay, K.C.M.G., seconded the motion, and Mr. Gerhard A. Stockfield having addressed the meeting and answered certain questions, the motion was put and unanimously agreed to.

Mr. Henry Pasteur moved a hearty vote of thanks to the Chairman and Directors.

Mr. Hilder seconded the motion, which was unanimously carried.

The Chairman having returned thanks the proceedings terminated.

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Manchester—J. H. LANCASHIRE & CO., 46 Pall Mall.
Bradford—JOHN GURNEY & SONS, 29 Kirkgate.
Huddersfield—F. W. BENTLEY & CO., Estate Buildings.
Leeds—F. W. BENTLEY & CO., Yorkshire Post Chambers.

AUDITORS.

ARMITAGE & NORTON, Chartered Accountants, Station Street Buildings, Huddersfield, and Bradford.
THOMAS PATON & CO., Chartered Accountants, Cheapside, Bradford.
REGISTRY (pro tem).—J. H. ROSCOE.
REGISTERED OFFICE.—45 Well Street, Bradford.
LONDON OFFICE.—17 Old Broad Street, London, E.C.

This Company is formed to acquire, as on and from the 31st December, 1904, the entire undertaking and goodwill of the Yorkshire Woolcombers' Association, Limited, herein called the Association (except book and other trade debts, bills and notes receivable, investments representing debts already collected, cash, and certain rights of action hereinafter referred to), and to carry on the business with the benefit of the restrictive covenants obtained by the Association from its Vendors as now in force, as well as of the new and advantageous arrangements later on referred to.

This Association was formed in 1899 for the purpose of amalgamating the wool-combing business of 38 companies and firms (some of which have been disposed of or otherwise dealt with) and carries on a large business. It was, however, over-capitalised, and this initial misfortune was immediately succeeded by adverse trade conditions mainly consequent upon the drought in Australia. The Association was also embarrassed by a portion of its working capital having been devoted to the acquisition of Patents and of other Mills not included in the original amalgamation. The result was that in November, 1902, a Receiver and Manager was appointed on behalf of the Debenture Stockholders of the Association, and such Receiver has since carried on the business. The following figures show the great reduction effected in the capitalisation of the new Company:—

	Capital.	Former Company.	Present Company.
Debenture Stock	£760,066	£325,000	£325,000
Preference Shares	661,074	250,000	250,000
Ordinary Shares	544,681	50,000	50,000
	£1,965,821		£625,000

Under an Agreement intended to be entered into with the Company and the Trustees for its Debenture Stockholders by Messrs. Henry Ayrton, James Hill, Isaac Smith, and Francis Willey, the principal Top Makers connected with the Association, they will jointly and severally guarantee that for 10 years from the 31st December, 1904, the profits derived from the Company's business shall be at least sufficient to pay the interest on the present issue of Debenture Stock.

To the Directors of WOOLCOMBERS, LIMITED.

Gentlemen,—We beg to report that we have examined the books and accounts of the Yorkshire Woolcombers' Association, Limited, for the five years ending 30th June, 1904, and we certify that the Profits for that period, after charging Administration Expenses, but before providing for Debenture, Loan or other Interest, Executive Directors' Remuneration, Income Tax or Depreciation, have been as under:—

	For the Year ending June 30th, 1900	1901	1902	1903	1904
.. .. .	92,024 13 6	29,719 3 4	32,443 4 10	62,468 16 3	82,410 4 3

Showing an annual average of £51,813 13s. 3d.

(Sd.) EDWIN GUTHRIE & CO., Chartered Accountants, King St., Manchester.
(Sd.) THOMAS PATON & CO., Chartered Accountants, Cheapside, Bradford.
Bradford, 2nd December, 1904.

The amount required annually to pay Debenture Interest and Preference Dividend in the past and under the present issue is as follows:—

IN THE PAST—		
4 per cent. on £760,066 Debenture Stock	30,402	
5 " " £661,074 Preference	33,053	
	£63,455	
IN THE FUTURE—		
4½ per cent. on £325,000 Debenture Stock	14,685	
7 " " £210,000 Preference	14,700	
	£29,385	

Full Prospectuses and Forms of Application may be obtained at the Offices of the Company, or from the Bankers, Brokers, Auditors, or Solicitors; or will be sent on receipt of telegrams addressed "Woolcomber, Bradford," or "Sardagna, London."

The full Prospectus has been filed with the Registrar of Joint Stock Companies in accordance with the Companies Act, 1900. The SUBSCRIPTION LIST will OPEN on THURSDAY, December 15th, 1904, and will CLOSE on or before TUESDAY, December 20th, 1904.

TRANSSVAAL LIMITED.

(Incorporated under the Companies Acts, 1862 to 1900.)

CAPITAL ... **£250,000**

250,000 Shares of £1 each, of which 135,000 Shares are set aside for the provision of Working Capital, and for the general purposes of the Company.

100,000 SHARES of £1 each are NOW OFFERED for SUBSCRIPTION at PAR.

Payable as follows:—

On Application	.. .. .	2s. 6d. per share
On Allotment	.. .. .	.. .. .
One month after Allotment	.. .. .	5s.

And the Balance in calls not exceeding 5s. per share at intervals of not less than one month.

DIRECTORS.

JOSEPH BRAILSFORD, Burnt Stones Hall, Sheffield, Solicitor, Chairman

Ebbw Vale Steel, Iron, and Coal Company, Limited, Chairman.

H. D. BISHOPP, Nettlestone, Bickley, Director Globe and Phoenix Gold Mining Company, Limited.

JOHN HALL, Colliery Proprietor, The Manor House, Overseal, Derbyshire, Director, Hall & Boardman, Limited.

GODFREY C. ISAACS, 59 Cornhill, E.C., Director The Saint David's Gold Mine (1903), Limited.

HERBERT PALMER, 4 Drapers Gardens, E.C., and Johannesburg, South Africa, London, Committee, Roodeport United Main Reef Gold Mining Company, Limited.

FIRST SCHEDULE—LEASEHOLD PROPERTIES AND COAL RIGHTS TO BE ACQUIRED BY THE COMPANY.

Number and Nature of Rights to be acquired.	Name of Property.	Situation.	Approximate Area.	Tenure of Rights to be acquired.
1 Coal	Goedehoop, No. 378 ..	Middelburg District, Transvaal	4,887 acres	Perpetual lease at a rental of £300 per annum.
2 Coal	Blesboklaagte, No. 311 ..	Do. Do.	490 "	Perpetual lease at a rental of £250 per annum, and weekly payment of 10 bags of good coal (when coal is drawn).
3 Coal	Do. Do.	Do. Do.	600 "	3 years' prospecting lease at a rental rising to £150 per annum, with the option of a 99 years' lease at £300 and 300 bags of coal a year on coal being worked.
Total area.. ..				5,977 "

Mr. Arthur L. Pearse, M.Inst.M. and M., Worcester House, Walbrook, London, E.C., was instructed by the Directors of the Vaal Syndicate, Limited, to examine and report upon the Goedehoop and Blesboklaagte properties. A full copy of his report, dated 17th June, 1903, is enclosed with the full prospectus.

It will be seen from the sketch map accompanying the full prospectus that the Coal Properties to be acquired by the Company are surrounded by the best known collieries in the Middelburg district. The coal produced by these collieries is the best discovered in the Transvaal, and commands a ready market at the highest price. Owing to its superior quality the coal in this district will in the early future probably supply the larger proportion of the coal requirements of the Colony. The present consumption, with over 5,000 stamps dropping, is estimated at 2,500,000 tons annually. At the present rate of increased demand the consumption of coal will probably double itself in three years. Having in view the quality of the coal and the contemplated improvements in the railway communication to Delagoa Bay, there is little doubt but that a large demand will also arise from that port for bunkering purposes.

It is intended to immediately proceed with the formation of subsidiary Companies

SECOND SCHEDULE—OPTIONS AND OTHER LEASEHOLD RIGHTS TO BE ACQUIRED BY THE COMPANY.

Number and nature of rights to be acquired.	Name of Property.	Situation.	Approximate Area.	Tenure of Rights to be acquired.
4 Coal and Timber	†Brugspruit No. 508.. †Noitgedacht " 513.. †Drievontein " 399..	Middelburg District, Transvaal	2,615 acres	Option until 31st December, 1904, to purchase on conditions referred to in Contracts Nos. 4 and 7 below. The Vendors have guaranteed, on payment of £500, to obtain a further extension for 6 months upon the same conditions referred to in the said Contracts.
*5 Gold.....	Roo'dedraai " 517..	Potchefstroom District, Transvaal	1,970 "	Option until 15th January, 1905, to purchase for £12,000 Mineral Rights (see Contract 100 below), subject to right as to arable land and grazing, with undertaking to procure renewal for a further period of six months. (See Contract 100 below.)
6 Gold	Zeekoegat " 89..	Middelburg District, Transvaal	5,250 "	Option until 1st July, 1905, to purchase Mineral Rights for £25,000.
*7 Iron Ore	Spitzkop " 544M	Middelburg District, Transvaal	7,425 "	Option to take Leasehold for 10 years, from 1898, at a rental of £150, with option to purchase Freehold at £3 10s. per morgen during the currency of the lease.
8 " ..	Roodeport " 152..	Middelburg District, Transvaal	2,125 "	Option to take Leasehold for 99 years from November 25th, 1897, at a rental of £150 per annum, with the option to purchase at £2 per morgen during the whole period.
†Portions of farms.				19,385 acres.

* The particulars of the extension of the option as to No. 5 and those regarding No. 7 are supplied by Mr. George Prosser, of 31 Lombard Street, in the City of London. No copy of the Lease of No. 7, which was granted to Charles Walter Ellis in 1898, is in England. The said George Prosser and the South African Properties, Limited, have given a guarantee that the said lease and transfer shall be delivered to the Company within three months from the date of the prospectus.

BRUGSPRUIT (2,615 ACRES).—This property is situated about three miles to the north of Brugspruit Station on the Pretoria to Delagoa Bay Railway and is in the same district as Blesboklaagte. There is a large quantity of timber growing upon the property, and the Directors are informed that 100,000 trees could at once be cut and sold for mining and other purposes.

MR. PEARSE states:—"By reference to the plan of this and the adjoining property, it will be seen that immediately contiguous to it on the North-West is the Excelsior Colliery; on the North-East the Brugspruit Colliery; to the East the Transvaal and Delagoa Bay Collieries. Further East the Middelburg Colliery; on the South-East the Witbank Collieries, and South the Anglo-French Collieries."

"The uniformity of the Coal measures in this area, as disclosed in these collieries, may be accepted as proof that they will be found under the major portion of this property."

"The section disclosed in the nearest colliery shows two veins of coal of an aggregate thickness of from 30 feet to 22 feet."

ROODEPORT.—This property has an area of about 1,970 acres, and adjoins the Gold farm Cyferfontein, West Rand. According to the Geological Sketch Map of the Witwatersrand (goldfields), compiled for Goldmann's South African Mining and Finance, this farm is on the continuation of the conglomerate series.

ZEEMOEGAT.—This farm is near Roodeval, belonging to Henderson's Transvaal Estates, Limited, upon which, according to the report of that Company, are assaying 15 ozs. of gold per ton has been found.

IRON PROPERTIES.—SPITZKOP AND ROODEPORT.—The combined area of these farms is 9,550 acres. These properties are believed to contain valuable iron ore deposits, and are situated in the Steelpoort Valley, Middelburg District. Roodeport is within about two miles of the Pretoria to Delagoa Bay Railway.

It is intended to appoint two gentlemen of recognised standing as a Local Advisory Board to the Company in Johannesburg, and their co-operation should be of material benefit to the Company.

The minimum subscription upon which the Directors will proceed to allotment is 60,000 Shares, which has been guaranteed by the Richmond Syndicate, Limited, at the commission fixed by and upon the terms of the Contract of 13 December, 1904. This will provide £36,000 for Working Capital and the general purposes of the Company, and £24,000 for the cash purchase consideration.

BANKERS.
LONDON CITY AND MIDLAND BANK, LIMITED, Threadneedle Street, London, E.C., and Branches.

BROKERS.
London—RUBINSTEIN & Co., 9 Drapers Gardens, E.C., and Stock Exchange.
Edinburgh—H. GILMOUR & SHAW, 18 St. Andrew Square and Stock Exchange.
Manchester—COPPOCK & BRATBY, 30 Cross Street, and Stock Exchange.

SOLICITORS.
BAKER, BAKER, & CO., 85 Gresham Street, London, E.C.

CONSULTING ENGINEER.
ARTHUR L. PEARSE, M.Inst.M. and M., Worcester House, Walbrook, E.C.

AUDITORS.
W. B. PEAT & CO., Chartered Accountants, 3 Lothbury, E.C., and Royal Exchange, Middlesbrough.

SECRETARY AND OFFICES.
JAMES E. PARK, 31 Lombard Street, London, E.C.

ABRIDGED PROSPECTUS.

This Company has been formed as an Exploration, Development, and Finance Company, with the objects mentioned in its Memorandum of Association, and will acquire as a first operation the Leasehold Mining Properties, rights, and options set forth below. It is intended that rights and options over other properties situated in the Transvaal and elsewhere in South Africa should be acquired as opportunities arise, and be prospectively developed, resold, or otherwise dealt with.

to open up and equip the Blesboklaagte and Goedehoop properties. According to estimates prepared by Mr. Pearse, the Consulting Engineer to the Company, an outlay of not exceeding £25,000 for each of these properties will provide the necessary machinery, plant, and the development work required to secure an output of 1,000 tons per day from each property. Mr. Pearse also states that on this output coal can be delivered at the pit's mouth at 4s. 6d. per ton.

According to statistics the average value of coal at the different Transvaal collieries over the period 1900, 1901, 1902, and 1903, was about 8s. per ton, thus showing a profit of about 3s. 6d. per ton on Mr. Pearse's estimated cost of production. After making all the necessary allowances for depreciation of plant, amortisation, &c., this would leave a very handsome profit.

For the year ended August 31, 1903, the Transvaal and Delagoa Bay Investment Company's colliery produced 331,541 tons, and the Witbank Colliery produced 294,095 tons, the latter showing a profit by their published accounts of £32,294 11s. 10d. on a Capital, including Debentures, of £220,000. The Transvaal and Delagoa Bay Investment Company show a net profit from all sources for same period of £60,014 2s. 8d.

It is estimated that the preliminary expenses of the Company will amount to £7,000, which will be paid by the promoters, the Vaal Syndicate, Limited, except as to the fees of the Registration of the Company, estimated at £750, which will be paid by the Company.

The Company will also pay to Brokers a brokerage of 6d. per Share on all Shares applied for and allotted on Application Forms bearing Brokers' Stamps.

The Company are acquiring the above-mentioned leaseholds, rights, or options herebefore described, together with another option, under an Agreement dated the 28th day of November, 1904, and made between the South African Properties, Limited, of 11 Queen Victoria Street, in the City of London (the Vendors), of the one part and the Company of the other part, for £115,000, payable as to £24,000 in cash, £60,000 in Shares of this Company, issued as fully paid, and as to the balance in cash and for fully paid-up Shares of the Company at the option of the Directors of the Company. No sum is paid for goodwill.

The Vaal Syndicate, Limited, of 31 Lombard Street, E.C., are interested as promoters, and will receive from the South African Properties, Limited, the whole of the profit on the resale to this Company, less £5,000, and will pay or satisfy to the said George Prosser the balance of his purchase consideration, amounting to £58,750. The consideration for the aforesaid payment by the South African Properties, Limited, to the Vaal Syndicate, Limited, is the payment by the Syndicate of sums amounting to £1,250 paid to George Prosser, and in addition the cost of the flotation of the Company, including everything necessary for the proper preparation, publication, circulation, and advertising of the Prospectus, the payment of the costs, charges, and expenses of, and incidental to, the said flotation, and to the preparation of the Agreement for Sale, and, save as above mentioned, generally all the expenses incidental to the establishment of the Company as provided in the Agreement of the 10th June, 1903, with the South African Properties, Limited.

The Contracts, Leases, and power of attorney mentioned in the full Prospectus, or copies thereof, and translations where necessary, and the reports mentioned or referred to in the full Prospectus, and the Memorandum and Articles of Association of the Company, can be inspected at the offices of the Solicitors to the Company, on any day during which the subscription lists are open, between the hours of 11 and 4.

It is intended in due course to apply to the Committee of the Stock Exchange, London, for a settlement in the Company's Shares.

Applications for Shares must be made upon the form accompanying the full Prospectus and forwarded to the Company's Bankers, accompanied by a remittance for the amount of the deposit.

Prospectuses and Forms of Application can be obtained from the Company's Bankers, Brokers, and Solicitors, and at the Offices of the Company up to the time of closing the subscription list.

Dated December 13, 1904.

ABRIDGED PROSPECTUS.

The Lists of Subscription in London will close at or before four o'clock on the 19th December, 1904.

UNITED STATES OF MEXICO 4 PER CENT. GOLD BONDS of 1904

(EXTERNAL DEBT).

\$40,000,000 United States Gold Coin, equal to
£8,230,452 13s. 6d.

Marks 168,000,000.

Fcs. 207,200,000.

Principal and interest, free from all present and future Mexican taxes, payable in New York in United States Gold Coin; or at the holder's option in London at the exchange of \$4'36 per £; or in Frankfurt-on-Main and Berlin at the exchange of M. 4'20 per \$; or in Paris at the exchange of Fcs. 5'18 per \$.

The Bonds will mature by 1954, and will be issued "to Bearer" in the denominations of—

\$1,000, or £205 15s. 2d., with half-yearly Coupons for \$20, or £4 2s. 3½d., \$500, or £102 17s. 7d., " " " " \$10, or £2 1s. 1½d., also in corresponding amounts in Marks and Francs.

COUPONS PAYABLE 1st JUNE and 1st DECEMBER.

Bonds to the amount of about \$25,000,000, equal to £5,143,058 6s. 8d., have already been placed, and the balance is now being offered.

Messrs. SPEYER BROTHERS are prepared to receive Subscriptions for the above Bonds—

At the price of 94 per cent. . . . £193 8 3 per Bond of £205 15 2
And 4 per cent. p.a. interest on the
face value, from December 1,
1904, to dates of payment .. 0 17 7 do.

£194 5 10 per Bond of £205 15 2

Payable as to £10 per Bond of £205 15s. 2d. on application, the balance on January 10, 1905, against which temporary Certificates "to Bearer," carrying a Coupon for the full six months' interest due June 1, 1905, will be issued pending delivery of definitive Bonds, and these Certificates will be exchanged for definitive Bonds, carrying interest from June 1, 1905, payable, principal and interest, at the office of Messrs. Speyer Brothers, 7 Lothbury, London, E.C., and elsewhere, as above stated.

A semi-annual Sinking Fund provides for the gradual retirement of the Bonds in fifty years. During the first five years Bonds are to be drawn for redemption at par: after that time Bonds will be purchased in the market if the market price be below par, otherwise they will be drawn at par. Except by the operation of this Sinking Fund, the Bonds are not subject to compulsory retirement.

The proceeds of the Bonds are to be used to pay off \$18,000,000 4½ per Cent. Gold Treasury Notes maturing June 1st, 1905, and June 1st, 1906, which have been created for redemption on February 1st, 1905, \$15,123,000 6 per Cent. Mexican Silver Subvention Bonds for the Vera Cruz and Pacific Railway and the Mexican Southern Railway, and certain amounts of Special Mexican Silver Certificates issued for the construction and exploitation of the Tehuantepec Railway, and the Harbour Works at the Ports of Coatzacoalcas, Salina Cruz, Vera Cruz and Manzanillo. By the Contract of Purchase from the Mexican Government, the balance of the proceeds is to be used for payment for the foregoing public works not yet completed.

The Subscription will also be opened simultaneously in:—

New York by Messrs. SPEYER & CO. and Messrs. HARVEY FISK & SONS.

Amsterdam by Messrs. TEIXEIRA DE MATTOS BROTHERS.

Annexed to the Prospectus is a letter of Señor Lic. Don José V. Limantour, Secretary of State and of the Department of Finances and Public Credit of the United States of Mexico, giving particulars relative to the security for the Loan and the application of the proceeds and of the finances of the Mexican Government, from which the following is extracted:—

"The general result of a comparison between the ordinary revenue and expenditure of the Mexican Government for a series of years is as follows:—

MEXICAN SILVER.

Fiscal Years.	Ordinary Revenue in Cash.	Ordinary Expenditure in Cash.	Surplus of Revenue.	Proportion. Per Cent.
1898-1899	60,139,212 84	53,499,541 94	6,639,670 90	12'41
1899-1900	64,261,076 39	57,944,687 85	6,316,388 54	10'90
1900-1901	62,998,804 63	59,423,005 75	3,575,798 88	6'02
1901-1902	66,147,048 72	63,081,513 73	3,065,534 99	4'56
1902-1903	76,093,416 11	68,222,522 20	7,860,893 91	11'43
1903-1904	86,473,800 44	76,381,643 22	10,092,157 22	13'21

Applications may be made on the accompanying Form. The Allotment of the Loan will be made as early as possible after the Subscription is closed.

In default of payment of the balance due January 10, 1905, the amount previously paid will be subject to forfeiture and the allotment to cancellation.

Prospectuses and Forms of Application may be obtained from Messrs. Speyer Brothers, 7 Lothbury, London, E.C., December 14, 1904.

UNITED STATES OF MEXICO 4 PER CENT. GOLD BONDS OF 1904.

(EXTERNAL DEBT).

\$40,000,000 United States Gold Coin, equal to
£8,230,452 13s. 6d.

Marks 168,000,000.

Fcs. 207,200,000.

To Messrs. SPEYER BROTHERS.

I request you to allot me £..... of the above Loan upon the terms of the Prospectus issued by you, dated December 14, 1904.

I enclose £....., being a deposit of £10 per Bond of £205 15s. 2d., and I engage to accept the above or any less amount you may allot to me, and to make the further payment thereon in accordance with the said Prospectus.

Signature.....

Name in full

(Add whether Mr., Mrs. or Miss, and Title, if any.)

Address in full

Date.....1904.

NEW VAAL RIVER DIAMOND & EXPLORATION CO., LTD.

Incorporated under the Provisions of the Limited Liability Act of the Cape Colony.

CAPITAL, AUTHORISED, £150,000; ISSUED, £125,000.

Directors.

LONDON BOARD: ERNEST SCHWABACHER, Esq. (Life Governor). (Chairman): ALFRED JAMES SWAAB, Esq. (Life Governor): Colonel Sir CHARLES EUAN-SMITH, K.C.B.: SIDNEY MENDELSSOHN, Esq.

KIMBERLEY BOARD: PERCY WILLIAM MALLETT, Esq.: WILLIAM WELLS, Esq.: WILLIAM TRAIL ANDERSON, Esq. (G. SCOTT RONALDSON, Esq., Alternate.)

LOCAL COMMITTEE, SYDNEY.—W. J. BAWDEN, Esq.: H. J. OPPENHEIMER, Esq.: F. PEPPER, Esq.

General Manager.—W. J. BAWDEN, Esq.

Bankers.—BANK OF AFRICA, LIMITED.

Solicitors.—Messrs. MALLETT & THOMPSON, Kimberley.

Auditors.—A. G. WOOD, Esq.: J. POOLEY, Esq.

Secretary and Offices.—HENRY A. CARSE, Sydney, Barkly West.

London Office.—233 SALISBURY HOUSE, E.C.

SECOND ANNUAL REPORT AND ACCOUNTS for the Year ended 30th June, 1904.

REPORT OF THE DIRECTORS, submitted at the Second Ordinary General Meeting, held at the Offices of the Company, 6 Market Street, Kimberley, on October 26, 1904, at Twelve o'clock noon.

ACCOUNTS.—The Directors submit herewith the audited Statement of Accounts for the year ended June 30, 1904. After writing off the sum of £563 8s. 10d. for depreciation, the Profit and Loss Account shows a profit carried to the Balance-sheet of £5,054 11s. 7d.; but £2,072 18s. 4d. of this amount was brought down from last year's accounts; consequently, the net profit for the year under review is £2,981 13s. 3d.

The gross revenue from the estate for the year amounted to £9,482 2s. 9d., the principal items being royalty on diamonds, £6,235 18s. 10d.; claim licences, £1,350 os. 6d.; and rents, grazing licenses, &c., £1,896 13s. 9d.

On the debit side of the account it will be found that the general expenditure, cost of administration, improvements, &c., amount to the sum of £6,500 9s. 6d., which may appear large; but it must be borne in mind that the Company is as yet in its infancy, and a large proportion of the expenditure has been incurred in the development of the estate.

DIGGERS.—The number of diggers on the estate at the end of our last financial year was 121; at the end of the present financial year there were 188, and at the end of September, 1904, 230, thus showing a steady increase. These diggers employ, in the aggregate, about 1,500 boys.

STOCK.—During the year the Company purchased 33 head of breeding cattle and 200 Angora goats, as a preliminary to farming operations. There has been a considerable increase in the stock since they were purchased, and, as the estate is admirably adapted to stock farming, the Directors have no doubt that this branch of the Company's operations will be a profitable one.

IRRIGATION.—With a view to opening up the dry portions of the estate, several wells have been and are being sunk, with very good results. Recently, too, a 6-inch hydraulic ram-pump has been erected in the Vaal River, and is now producing a continuous 2-inch stream of water, at no cost beyond the initial expense of erection. The water is being utilised for tobacco-growing, cereals, potatoes, &c., and is more than sufficient for our requirements in that locality.

The system inaugurated by the Company some time ago, whereby any digger, continuously holding two claims on the estate, was allowed to occupy a garden site free and erect a homestead thereon, has proved a success, and the consequence is that a number of small vegetable gardens are springing up on the estate.

The General Manager's report deals with various other matters connected with the development of the estate, the establishment of a really good school, erection of new buildings, irrigation of lands, &c., &c., and shareholders are therefore referred to his report for details.

The price of diamonds has increased, and is still increasing, and the diggers obtain very satisfactory prices from the buyers.

Upon the departure from South Africa of the Managing Director (Mr. Sidney Mendelssohn), it was decided to establish a local committee at Sydney, consisting of Messrs. W. J. Bawden, H. J. Oppenheimer, and Fred. Pepper. Fortnightly meetings of this committee are held on the estate, at which one of the Kimberley directors is always present, and the system is working very satisfactorily.

The Board desires to record its appreciation of the loyal and efficient services rendered by the local committee and the officials of the Company.

Two of the directors of the Company—namely, Messrs. Sidney Mendelssohn and William Wells—retire at this meeting by rotation, in terms of the Articles of Association, but are eligible for re-election.

It will be necessary to elect two Auditors. The present Auditors are Messrs. Arthur George Wood and John Pooley, and it will be necessary to fix their remuneration for the past year.

(Signed) P. W. MALLETT, } Local Directors.
W. T. ANDERSON, }
G. S. RONALDSON, }

GENERAL MANAGER'S REPORT.

To the Chairman and Directors of THE NEW VAAL RIVER DIAMOND AND EXPLORATION COMPANY, LIMITED.

Gentlemen,—I have the honour to submit to you my second Annual Report of developments on the estate, for the period ended June 30, 1904.

ALLUVIAL DIGGING OPERATIONS.—I am pleased to report that this branch has made regular and steady progress during the year, as will be seen from

the tabulated statement. At the end of June, 1903, we had 121 white diggers, employing native labour, on the estate; at the end of June, 1904, we had 188 white diggers: while at the present time the total number of diggers on the estate is 230. With the increased number of diggers we not only supplement our monthly returns, but by this means new areas are discovered, which always attract an increased population. The native labour supply on the estate has been good and regular. It may be mentioned that we do not issue licenses to natives.

VALUATION OF DIAMONDS.—The system of the Company with regard to the valuation of the diamonds found by the diggers is being satisfactorily carried out, and the General Rules and Regulations are working smoothly.

THE TOWNSHIP—NEW BUILDINGS.—In addition to various small buildings, one very large general store has been erected in brick. We have also purchased two detached cottages and additional stables, while other business buildings have been enlarged.

SCHOOL.—Our school was opened on October 9, 1903, as a class A.III. School, we being very fortunate in securing the services of a really competent teacher. The school is provided with a good piano, while a summer house and swing have been erected. In fact, everything has been done to make the school as attractive and useful as possible. We have 34 scholars on the books, who are quite happy and making good progress in their work. The school is thoroughly equipped for a good elementary education.

PUMPING PLANT.—During the year one 6-in. hydraulic ram-pump has been erected in the Vaal River, near the Homestead Lands, where we have a natural waterfall of 7 ft. 6 in. This pump is driven entirely by water, and can supply more water than is necessary for our requirements for irrigating the Homestead Lands. It has also been necessary to increase our water service for the supply of the township.

FARM LANDS.—We have at present 15 acres of land under cultivation at the Homestead, 5 acres at the Pumping Station, and 6 acres in the Township, where 1,700 vines and 600 assorted fruit trees have been planted. All the lands under irrigation have been fenced in, while a large amount of money has been spent on water piping. Two crops each year are reaped from these lands.

GARDEN LOTS.—Diggers are in possession of garden lots, free of charge, together with building sites. This allotment of garden sites has done much towards establishing the diggers in comfort on the estate, and has also been the means of producing a plentiful supply of fresh vegetables.

PUMPING PLANT.—The pumping plant has been working during the year, and has always given complete satisfaction.

WELL SINKING.—Three new wells have been sunk, in order to open up grazing ground for both large and small stock, and our revenue from this source has greatly increased during the year.

LIVE STOCK.—In addition to the ordinary live stock used in working the estate, we have this year purchased a number of cattle and Angora goats for breeding purposes. This branch promises to become a big source of revenue to the Company.

Finally, gentlemen, I have to report the general advance and progress of the estate, and that I have always had the willing and active support of all the officials and workmen of the Company.

I have the honour to be, Gentlemen, your obedient servant,

W. J. BAWDEN, General Manager.

BALANCE-SHEET, June 30, 1904.

Dr.									
To Capital—									
Authorised.									
149,988 Ordinary Shares at £1	..	..	..	..	..	..	..	£	s. d.
12 Founders' Shares at £1	..	..	..	..	..	..	..	149,988	0 0
								12	0 0
<hr/>								£150,000	0 0
Issued.									
124,988 Ordinary Shares at £1	..	..	..	..	..	..	..	£124,988	0 0
12 Founders' Shares at £1	..	..	..	..	..	..	..	12	0 0
<hr/>								£125,000	0 0
Royalty Suspense	..	..	..	..	..	..	..	264	13 5
Profit and Loss	..	..	..	..	..	..	..	5,054	11 7
<hr/>								£130,319	5 0
<hr/>									
Cr.									
By Property Account—									
								£	s. d.
Farms "Than" .. .. .	..	..	..	..	..	12,348	494		
"Morib" .. .. .	..	..	..	..	..	3,829	448		
"Droogveldt" .. .. .	..	..	..	..	..	7,531	183		
Purchased in terms of agreement dated 14th January, 1902, including cost of transfer to the Company								106,676	5 10
Estate Improvements	..	..	..	..	..	..	..	1,465	16 4
<hr/>									
Buildings, Machinery, and Plant—									
Buildings .. .. .	..	..	..	..	..	3,100	0 0		
Plant and Machinery .. .. .	..	..	..	..	..	333	0 0		
Waterworks Plant .. .. .	..	..	..	..	..	1,342	13 4		
Acetylene Plant .. .. .	..	..	..	..	..	291	5 8		
Prospecting Plant .. .. .	..	..	..	..	..	68	15 0		
Irrigation Plant .. .. .	..	..	..	..	..	184	12 0		
<hr/>								5,320	6 0
Live Stock .. .. .	..	..	..	..	..	..	..	1,373	17 6
Vehicles and Harness .. .. .	..	..	..	..	..	..	..	299	19 8
Office and General Furniture .. .. .	..	..	..	..	..	..	..	482	17 6
Stores on Hand .. .. .	..	..	..	..	..	..	..	69	12 6
Sundry Debtors .. .. .	..	..	..	..	..	..	..	443	13 5
Investment (£7,000 Consols at 88½)	..	..	..	..	..	..	..	6,184	3 3
Diamonds on Hand, 497½ carats	..	..	..	..	..	..	..	2,122	2 6
Preliminary Expenses .. .. .	..	..	..	..	..	..	..	2,450	9 4

Cash at Bankers and in Hand—		£	s.	d.
London Office—Cash	262	5	5	
London Office—Deposit	1,304	0	0	
Petty Cash—Sydney	5	1	10	
Cash—Sydney	0	5	6	
Cash—H. J. Oppenheimer	250	0	0	
Bank of Africa—Diamond Account	697	5	8	
Bank of Africa—Kimberley	5	5	2	
Bank of Africa—Fixed Deposit	1,000	0	0	
	£3,570	3	7	

Less—Petty Cash, Kimberley	£0	12	9
Bank of Africa General Account at Sydney	8	8	8
	2	1	5
	3,430	2	2
	£130,319	5	0

HENRY A. CARSE, Secretary.
P. W. MALLETT, Chairman.

We hereby certify that we have examined and compared the Books and Vouchers of the Company, and that the above statement is a true and correct abstract therefrom.

J. POOLEY, Incorp. Accountant, } Auditors.
ARTHUR G. WOOD, }

Kimberley, October 26, 1904.

PROFIT AND LOSS ACCOUNT for the year ending 30th June, 1904.

Dr.		£	s.	d.
To Expenses—				
Salaries and Audit Fees	2,027	11	4	
General Expenses	763	17	7	
Stable Expenses	412	17	11	
Printing, Stationery, and Advertising	68	17	0	
Rates and Taxes	127	8	8	
Cables, Telegrams, and Postages	51	10	4	
Travelling Expenses	436	5	0	
Prospecting	176	18	4	
Legal Expenses	89	4	8	
Maintenance, Vehicles, and Harness	55	19	1	
Stores	81	8	11	
Insurance on Diamonds	15	8	4	
Boats, Revenue and Expenditure	10	13	9	
Donations	20	8	6	
		4,338	10	2
Irrigation Scheme		24	1	4
Acetylene Plant Revenue and Expenditure		6	17	6
London Office Expenses		266	12	5
Waterworks, Revenue and Expenditure		224	14	8
Directors' Fees	£870	15	7	
Local Committee Fees	186	18	0	
		1,057	13	7
Stock Expenses		18	11	0
Written off for Depreciation—				
Preliminary Expenses, 10 per cent.	£272	5	6	
Acetylene Plant, 10 per cent.	32	7	3	
Waterworks Plant, 10 per cent.	149	3	7	
Plant and Machinery, 10 per cent.	37	0	0	
Vehicles and Harness, 10 per cent.	33	6	7	
Prospecting Plant and Tools	59	5	11	
		563	8	10
Balance Carried to Balance-sheet		5,054	11	7
		£11,555	1	1
Cr.		£	s.	d.
By Balance June 30, 1903		2,072	13	4
Royalty on Diamonds		6,236	18	10
Claims Licenses		1,350	0	6
Rents, Grazing Licenses, and Sundry Revenue		1,804	13	9
Interest and Commission		90	9	8
		£11,555	1	1

J. POOLEY, } Auditors.
ARTHUR G. WOOD, }

Kimberley, October 26, 1904.

NEW VAAL RIVER DIAMOND AND EXPLORATION COMPANY, LIMITED.

PARTICULARS OF EACH MONTHLY OUTPUT OF DIAMONDS from July 1, 1903, to June 30, 1904, showing the amount taken over by the Company.

Month.	Total Output.		Taken over by Company.	
	Carats.	£ s. d.	Carats.	£ s. d.
1903.				
July	1,333	4,829 12 6	406½	1,790 2 6
August	1,050½	3,859 17 6	542½	2,234 10 0
September	1,141½	3,821 17 6	421½	1,401 17 6
October	1,306½	5,158 12 6	589	2,042 12 6
November	1,307½	5,111 0 0	564½	2,277 2 6
December	2,406	11,584 10 0	597½	2,402 0 0
1904.				
January	964	3,612 10 0	529½	2,098 12 6
February	1,086	3,861 0 0	471	1,735 2 6
March	1,052½	3,533 3 0	543	1,653 7 6
April	1,270½	4,834 17 6	522½	2,152 10 0
May	1,045½	3,728 2 6	418	1,755 10 0
June	1,124½	4,020 15 0	497½	2,023 10 0
Totals	15,166½	£57,945 18 0	6,193½	£23,566 17 6

Total production for period ending June 30, 1903 (eleven months), £35,157 11s. 6d.
Total production for year (twelve months) ending June 30, 1904, £57,945 18s.

The production of diamonds for 1903-1904, valued at £57,945 18s., have realised the sum of £62,369 8s. 4d., the Royalty on the same amounting to £6,236 18s. 10d according to the Profit and Loss Account.

The production of diamonds from July 1 to November 30, 1904, amounts to £26,613 12s. 6d.

THE OCEANA CONSOLIDATED COMPANY, LIMITED.

REPORT OF THE DIRECTORS.

To be presented at the ANNUAL GENERAL MEETING OF SHARE-HOLDERS, to be held on the 20th December, 1904.

The Directors have the pleasure of submitting the Balance-Sheet and Profit and Loss Account, made up to the 30th June, 1904, showing a profit of £5,243 1s. 11d., which, together with the balance of £103,137 10s. 11d. brought forward from last year, makes a total credit balance of £108,380 12s. 10d. The depression which existed at this time last year, and continued more or less during the whole of the twelve months under review, and the consequent depreciation in the value of many of the Assets of the Company, precluded the Directors from distributing a dividend, as it had been their hope and their wish to do. With the recent improvement, both here and in South Africa, and the important recovery in the market value of the Company's principal assets, which at present show a substantial appreciation, they propose the payment of an interim dividend of 5 per cent., free of Income-Tax.

The improvement which has already made itself apparent in the Mining industry of the Rand since the successful introduction of Chinese Coolie Labour, bids fair to continue and to restore the production of gold to the high level at which it stood before the war, and, in the opinion of the Board, cannot fail to bring about an appreciation in the price of the land and other territorial interests of the Oceana Company, which have throughout been gaining in intrinsic value.

During the course of the last financial year Mr. Pasteur and Mr. Ochs visited Egypt and the Soudan, and inspected the chief centres of interest of the New Egyptian Company there. Subsequently Mr. Ochs went over the Mocambique territory and the Transvaal, and was able in various ways to advance and extend the business of the Oceana Company in those countries.

LAND IN THE TRANSVAAL.—Your Directors have taken in hand the development of the Company's Farms, and a special Department has been formed for the purpose in the Johannesburg Office, under Mr. H. A. Bailly, a distinguished agriculturist, for many years in the employment of the Indian Government. The amount of work required, which is considerable, can now be carried out with efficiency. Gradual and judicious expenditure is necessary to insure that full justice is done to the capabilities of our various properties. The annexed Reports by Mr. Bailly will indicate to the shareholders the nature of the work to be done on certain of our Farms.

LONDON AND SOUTH AFRICAN AGENCY.—NEW SOUTH RAND.—The Managers, Messrs. William McCallum and David R. Wardrop, assisted by the engineering staff, continue the exploration and development of the interests acquired by the London and South African Agency, particularly in the districts round Johannesburg, where the Rand gold formation extends. The most important of these works is being carried on upon a continuous line of seven Farms lying West of and between Heidelberg and Johannesburg, along the Northern slopes of the Zwaikerbosch Rand Hills. The New South Rand Company, which has been formed with a capital of £125,000, holds options over these Farms. A bore-hole has been started on the Farm Rietfontein to verify the opinion of the Mining Engineers that the Rand formation can be found at a workable depth. Should success result, the Company would have the right to locate about 4,000 claims situated to the south of the central and richest portion of the Rand. The Oceana Development Company, in which our Company holds a large interest, is the owner of two of the Farms under option, and—with the New African Company, the Welgedacht Exploration Company and others—participates in the enterprise. Particulars and Reports are attached.

WELGEDACHT EXPLORATION COMPANY.—Since the date of our last Report a fifth borehole has been sunk to a depth of 2,738 feet. The reef in this portion of the property was thereby well defined, but owing to recent developments in the neighbourhood the engineers of the Company have been led to the conclusion that the reef in its eastward course circles round the Company's property to the south and dips towards the west. They therefore advised that the Company should endeavour to obtain the sanction of the Mining Department to exchange the present mining area for another of equal dimensions situated on the eastern portion of the farm. Permission has now been granted to make this exchange, at the option of the Company, and further boring operations on this portion of the farm have been started for the purpose of demarcating the reef preparatory to the sinking of the Shaft. If the borehole confirms the opinion of the engineers, a large saving may be expected in the cost of the Main Shaft, as the reef should be found at a shallower depth. An important discovery of coal has just been made on the property. The Company has recently increased its issued capital by 9,500 shares, under guarantee, at £6 10s. per share, thus providing (with the cash in hand) for the cost of the Main Shaft.

VAN RYN.—This property is now in working order. The two 80-Stamp Mills are equipped with machinery of the most modern and approved type, and the Mines are being opened up satisfactorily. The ore developed amounts to 38,000 tons, and monthly profits of not less than £15,000 should be earned. The Board confidently expect that the Van Ryn Company will enter the list of dividend-paying concerns in 1905.

BRITISH CENTRAL AFRICA COTTON.—The results obtained from the experimental planting of Egyptian Cotton Seed, to which reference was made at the last meeting, have proved satisfactory, and it has been decided to undertake the cultivation upon a large scale. With this object in view 24,000 acres of land, adjoining that already held by the Company, at Chirimo, have been acquired upon lease from the Government, with the option of purchase, bringing the total area available up to 30,000 acres. It is anticipated that this year about 4,000 acres will be brought under cultivation, which will be sown entirely with seed obtained from the last Egyptian crop. A consignment of the Company's Cotton was sold in Liverpool recently as high as 7½d. per lb. Complete Pressing and Ginning Plant has already been shipped, and will be erected in time to deal with the 1905 crop.

WEST AFRICA.—We are again able to report good progress in the development of the properties held by the Companies in which we are interested. In order to instal the permanent pumping gear work on the Tacuash property has been practically confined to the sinking of the permanent Main Shaft, which has now reached a depth of 740 feet. Cross-cuts have been made to the Reef at 480 feet and 600 feet. In these drives have been commenced, and have reached a distance of 10 feet in each direction, where the average width of the reef is 4 feet and the assay value about 50 dwts. per ton. With such a width of reef the Company intends to immediately re-erect a 10-Stamp Mill which is now on the property, as it is anticipated that enough ore will be taken out by the development work to keep it supplied. The profits of this Mill should contribute appreciably towards the expenses of the further development of this Mine.

The Abosso Company has sunk its Main Shaft to a depth of 731 feet 6 inches. Five levels have been opened up, disclosing a continuous improvement in depth in both the width and value of the reef. In the lowest level the average width of the reef so far opened up is over 28 inches, and the average assay value about 12 oz. A 20-Stamp Mill, with provision to increase up to 30 Stamps, and complete Cyanide Plant, is in course of erection. It is anticipated that crushing will commence about the end of February next, by which time the Manager estimates that he will have about 30,000 tons of ore developed.

On the Ankobra River dredging operations have been proceeded with during the

year with satisfactory results. Owing, however, to the abnormal lowness of the river work has been somewhat intermittent. Attention is being directed to the value of the banks of the river for dredging purposes, as in some places indications are reported of a payable deposit of gold.

KATANGA.—The opening up of this vast region is being carried on steadily. New Posts have been established near the South-West boundary and at Kazembe, in the centre of the mining region. The development of the Copper deposits is also being prosecuted actively, and the Engineers estimate their extent at from 14 to 24 millions of tons. Gold, as well as Platinum and Silver, has also been discovered in a Mine called Ruwe, west of the Luabala River, near Kazembe. The working of the surrounding alluvial deposits was undertaken in April last, and the monthly washings have so far produced 2,240 ozs. of Gold up to the end of August. Important deposits of Tin have been found in the valley of the Luabala, at a place called Busanga, where operations will be started shortly. Profits have also been realised from the sale of Rubber by the Lomami Company.

MOCAMBIQUE COMPANY.—The total African receipts of this Company in 1903, notwithstanding the prevailing commercial depression, amounted to £154,405, against an expenditure of £151,242, the incoming and outgoing in Africa being thus practically balanced. Progress has been made in all directions with the development of the Territory. Plantations of Coconut Trees and Rubber have been started, and experimental sowings of Cotton from Egyptian seed have given highly favourable results, showing that the staple can be grown with every prospect of remunerative prices through vast tracts of land near Beira and along the railway and rivers. Cotton plantations on a practical scale have now been started. As soon as an agreement can be arrived at between the Beira and Mashonaland Railway and the Mocambique Company, the present almost prohibitory rates on the Portuguese portions of the line, as well as the general through rates of the railway to Rhodesia, should undergo a material reduction. The present high rates of the Rhodesia Railway system have been hitherto as detrimental to the territory of the Chartered Company as to that of the Mocambique Company. Boring operations are now being carried on by the Company in the neighbourhood of Beira, and it is hoped that they will confirm the opinion of geologists as to the existence of Coal and Petroleum.

EGYPT.—The interests acquired in the New Egyptian Company, to which attention was drawn in the last Report, have been further increased, after the visit of the Directors already alluded to. The Company now holds 4,785 feddans of land, purchased from the Daira Sanieh Company, and 4,334 feddans are in process of reclamation on the Nile, giving a total of 9,319 feddans. The Menzaleh Canal and Navigation Company, in which the Company is largely interested, is pushing on the dredging work in Lake Menzaleh, preparatory to starting a steamboat service with Port Said. The boat service on the Nile, South of Khartoum, continues to show a steady improvement in the returns. The increasing attention now being directed to land and other business in Egypt, which has largely augmented the value of the Company's assets, justifies your Directors in looking for favourable results from this investment. The last Report is enclosed.

ABYSSINIA.—The negotiations which have been going on for some time between the parties interested in the Imperial Ethiopian Railway have made considerable progress during the year, and it is hoped that the internationalisation of the Line and its continuation to Addis Abeba will be carried out with the consent of the Emperor Menelik and the French and British Governments. This would greatly benefit all interests. The last Report is annexed.

GENERAL.—The Directors cannot close this Report without calling the attention of the Shareholders to the services rendered by their employees in the various spheres of interest, and especially by Messrs. McCallum and Wardrop and the Engineering staff in Johannesburg.

In accordance with the Articles of Association, Messrs. F. R. Bullock, J. R. Murray, and John Sear retire, and offer themselves for re-election.

Messrs. Welton, Jones & Co., Auditors of the Company, retire, and offer themselves for re-election.

13 Austin Friars, E.C., December 13, 1904.

H. PASTEUR, Chairman.

BALANCE-SHEET at 30th June, 1904.

Dr.	£	s.	d.	£	s.	d.
To Capital—						
Authorised	2,000,000	0	0			
Issued :						
2,650,000 Shares of £1 each, fully paid up				1,650,000	0	0
Shares Forfeited				165	15	0
Premiums Account—						
Balance forward from 30th June, 1903 ..	£151,360	7	5			
Add Instalment due and received during year to this date				39,963	3	4
Less New Issue Expenses				197,323	10	9
				1,953	3	2
				190,070	7	7
Deduct Amount written off for businesses abandoned and Cost of Shares in Companies liquidated				47,352	6	3
Unclaimed Dividends				142,718	1	2
Bills payable				1,078	1	0
Sundry Creditors in London and Africa ..				2,000	0	0
Profit and Loss Account—						
Credit Balance, 30th June, 1903 ..	£103,137	10	11			
Profit for the year to 30th June, 1904, as per Account herewith				5,243	1	11
Contingent Liabilities—						
Uncalled Capital on Investments	£125,327	11	6			
Liabilities under Agreements						
				£1,918,191	13	8
Cr.				£	s.	d.
By Cash in London and Africa				40,635	10	9
British Government Securities (at cost) ..				95,781	3	1
Loans on Stock Exchange				33,917	17	8
Loans to various Companies against Securities ..				375,334	11	6
Sundry Debtors in London and Africa ..				25,543	17	0
Investments (at cost)—						
Railway Shares and Debentures ..	£107,075	1	9			
Mining Interests in Transvaal ..	626,317	14	6			
Land Interests in Transvaal, &c. ..	20,788	2	4			
West African	93,335	1	9			
Territorial and Development Interests in Portuguese East Africa and Congo						
Free State	253,111	3	6			
Egyptian and Soudanese Interests ..	55,410	13	0			
Sundries	182,697	13	11			
Land in Transvaal (1,033,000 acres) at cost ..				1,538,735	10	9
Town Sites, Buildings, and Sundry Assets in around Beira, at cost, less depreciation				53,302	4	11
Buildings and Sundry Assets, less depreciation ..				54,260	3	10
Furniture and Fittings, less depreciation ..				35,854	3	2
				4,925	10	1
				£1,918,191	13	8

RAND MINES, LIMITED.

FIFTH DRAWING.

Notice is hereby given that the following Five Per Cent. Debentures were this day drawn for payment at 100 per cent. on or after January 1, 1905, from which day interest thereon will cease.

Debentures of £50.

4718	4728	4731	4768	4802	4804	4810	4816	4826	4827
4848	4871	4882	4900	4905	4913	4929	4938	4946	4958
4960	4964	4965	4974	4976	4979	4988	5045	5053	5078
5087	5085	5108	5113	5114	5128	5131	5138	5144	5164
5167	5181	5187	5201	5215	5250	5255	5240	5261	5269
5283	5288	5292	5296	5333	5335	5341	5355	5360	5361
5364	5375	5377	5381	5385	5422	5433	5446	5454	5472
5473	5484	5509	5543	5563	5578	5579	5584	5595	5597
5640	5641	5645	5655	5663	5680	5687	5691	5698	5700
5753	5773	5785	5784	5788	5796	5807	5835	5857	5882
5896	5928	5964	5987	6007	6058	6054	6084	6089	6103
6110	6111	6121	6151	6174	6203	6213	6241	6244	

Debentures of £100.

1134	1155	1171	1192	1196	1198	1223	1233	1241	1295
1301	1313	1321	1332	1335	1343	1349	1354	1367	1375
1383	1398	1430	1446	1460	1461	1487	1506	1523	1529
1564	1568	1570	1578	1600	1604	1614	1620	1641	1655
1670	1682	1687	1694	1703	1707	1718	1724	1736	1745
1747	1754	1778	1781	1798	1813	1826	1835	1848	1853
1870	1874	1879	1884	1898	1903	1908	1913	1933	1939
1964	1993	1996	2000	2009	2016	2027	2048	2072	2074
2076	2080	2100	2119	2125	2126	2156	2157	2164	2188
2190	2195	2196	2217	2220	2240	2249	2254	2287	2287
2281	2286	2343	2356	2359	2364	2379	2382	2389	2400
2423	2434	2436	2447	2451	2454	2456	2533	2535	2545
2557	2564	2573	2577	2590	2592	2594	2600	2630	2634
2658	2680	2704	2716	2717	2720	2740	2745	2765	2772
2784	2788	2792	2794	2805	2817	2820	2838	2861	2865
2871	2880	2890	2904	2906	2918	2921	2935	2961	2961
2980	2984	3006	3019	3070	3078	3079	3090	3094	3121
3128	3129	3132	3154	3160	3161	3167	3180	3247	3300
3307	3313	3318	3330	3342	3356	3377	3388	3402	3403
3408	3412	3442	3461	3467	3473	3482	3485	3488	3515
3520	3525	3539	3552	3563	3564	3566	3576	3581	3583
3588	3614	3634	3636	3643	3649	3672	3680	3681	3698
3704	3723	3755	3769	3798	3807	3826	3849	3869	3881
3890	3896	3899	3902	3911	3930	3936	3941	3944	3967
3973	3979	3983	4014	4016	4033	4038	4049	4069	4086
4088	4097	4113	4116	4162	4165	4165	4180	4197	4200
4220	4246	4253	4281	4294	4332	4345	4349	4355	4395
4417	4420	4424	4439	4452	4454	4509	4529	4555	4563
4568	4576	4599	4602	4615	4620	4626	4637	4676	

Debentures of £500.

32	44	53	61	65	76	108	109	120	122
135	142	152	153	154	163	171	177	186	188
207	256	267	272	277	279	287	293	312	352
371	389	406	407	437	460	462	467	477	510
511	542	546	559	587	591	625	638	640	643
647	648	658	670	675	678	688	685	704	705
709	738	743	763	769	773	783	803	810	823
850	859	865	866	878	889	899	919	923	924
928	932	946	1001	1013	1014	1017	1019	1029	1039
1049	1053	1064	1068	1074	1077	1112			

Recapitulation.

119 Debentures of £50 each	£5,850, with Premium	£6,128 10s.
289 Debentures of £100 each	£28,900, with Premium	£29,767 0s.
97 Debentures of £500 each	£48,500, with Premium	£49,935 0s.

The above Debentures must be left four clear days for examination, and may be presented at the London Office between the hours of 11 and 2 any day (Saturdays excepted), on and after Friday, the 23rd December, 1904. Listing Forms may be had on application.

1. London Wall Buildings, E.C.
6th December, 1904. By Order,
A. MOIR, London Secretary.

RAND MINES, LIMITED.

Five per cent. Debentures.

NOTICE IS HEREBY GIVEN that the interest due on the 1st January, 1905, will be paid against presentation of Coupon No. 16.

IN LONDON:—At the Offices of the Company, 1 London Wall Buildings, E.C.
IN JOHANNESBURG:—At the Offices of the Company, the Corner House.
Coupons to be left Four clear days for examination, and to be presented at the London Office any day (Saturdays excepted) on or after Friday, the 23rd December, 1904, between the hours of Eleven and Two.
Listing Forms may be had on application.

GLEN DEEP, LIMITED.

From the Directors' Quarterly Report to 31st Oct., 1904.

WORKING EXPENDITURE AND REVENUE.		Cost.		Cost per ton milled.	
DR.		£	s. d.	£	s. d.
To Mining Expenses	.. .. .	33,245	13 3	0 17	3 893
Milling Expenses	.. .. .	6,226	6 1	0 3	8 934
Cyaniding Expenses	.. .. .	5,136	5 3	0 2	8 118
General Expenses	.. .. .	2,887	9 10	0 1	6 056
Head Office Expenses	.. .. .	1,808	14 6	0 0	11 310
		49,304	9 0	1 5	8 313
Working Profit	.. .. .	22,805	10 0	0 11	10 608
		£72,109	19 0	£1 17	6 922
CR.		Value.		Value per ton milled.	
By Gold Account	.. .. .	£72,109	19 0	£1 17	6 922
To Interest	.. .. .				3 10 5
Net Profit	.. .. .				£22,805 19 7
					£22,805 10 0
CR.		Value.		Value per ton milled.	
By Balance Working Profit brought down	.. .. .				£22,805 10 0
					£22,805 10 0

NOTE.—The 10 per cent. Tax on Profits due to the Government of the Transvaal on the profits for the quarter is estimated to amount to £1,871 19s. 11d.
The Capital Expenditure for the quarter has amounted to £11,544 17s. 11d.

Attention is directed to the following list of Dividend Warrants and Bearer Share Warrant Coupons, which had not been presented for payment on 31st July, 1904:—
Dividend No. 12.—Declared, 12th July, 1899.

Dividend Warrants—
No. B 446. Peacock, H. St. G. £0 3 10
No. C 301. Cauquil, Veuve S. 0 0 0
Bearer Share Warrant Coupons (No. 1)—
Coupons of 25 Shares.—Nos. 0394, 0393, 0580.

LANGLAAGTE DEEP, LIMITED.

From the Directors' Quarterly Report to 31st October, 1904.

Total Yield in Fine Gold from all sources 1 8,833 168 02s.
Total Yield in Fine Gold per ton on tonnage milled basis 6 365 dwts.

WORKING EXPENDITURE AND REVENUE.

DR.		Cost.		Cost per ton milled.	
		£	s. d.	£	s. d.
To Mining Expenses	.. .. .	41,331	2 0	0 13	11 470
Milling Expenses	.. .. .	5,684	6 10	0 1	11 032
Cyaniding Expenses	.. .. .	5,715	12 5	0 1	11 159
General Expenses	.. .. .	3,004	10 2	0 1	0 174
Head Office Expenses	.. .. .	1,650	18 11	0 0	6 713
		57,384	10 4	0 19	4 550
Working Profit	.. .. .	21,870	19 9	0 7	4 619
		£79,254	10 1	£1 6	9 170
CR.		Value.		Value per ton milled.	
By Gold Account	.. .. .	£79,254	10 1	£1 6	9 170
To Interest	.. .. .				3 557 13 6
Net Profit	.. .. .				£21,870 19 9
					£21,870 19 9

NOTE.—The 10 per cent. Tax on Profits due to the Government of the Transvaal on the profits for the quarter is estimated to amount to £1,592 8s. 8d.
The Capital Expenditure for the quarter has amounted to £1,947 0s. 11d.

The following Notices have been sent out by Mr. Andrew Moir:—

ROSE DEEP, LIMITED.
Declaration of Dividend No. 7.

NOTICE IS HEREBY GIVEN that an Interim Dividend of 15 per cent. (3s. per share) has been declared by the Board for the half-year ending December 31, 1904.

This Dividend will be payable to all Shareholders registered in the books of the Company at the close of business on December 31, 1904, and to holders of Coupon No. 7 attached to Share Warrants to Bearer.

The Transfer Books will be closed from January 1 to January 7, 1905, both days inclusive.

The Dividend will be payable to South African registered Shareholders from the Head Office, Johannesburg, and to European Shareholders from the London Office, No. 1 London Wall Buildings, E.C., on or about February 4, 1905.

Holders of Share Warrants to Bearer are informed that they will receive payment of the Dividend on presentation of Coupon No. 7 at the London Office of the Company, or at the Compagnie Française de Mines d'Or et de l'Afrique du Sud, 20 Rue Talbott, Paris.

Coupons must be left four clear days for examination, and will be payable at any time on or after February 4, 1905.

Coupons and Dividend Warrants paid by the London Office to Shareholders resident in the United Kingdom will be subject to deduction of the English Income-tax.

Coupons and Dividend Warrants paid by the London Office to Shareholders resident in France, and Coupons paid by the Compagnie Française de Mines d'Or et de l'Afrique du Sud, Paris, will be subject to a deduction on account of French Transfer Duty and French Income-tax.

CROWN DEEP, LIMITED.

Declaration of Dividend No. 7.

NOTICE IS HEREBY GIVEN that an Interim Dividend of 30 per cent. (6s. per share) has been declared by the Board for the half-year ending December 31, 1904.

This Dividend will be payable to all Shareholders registered in the books of the Company at the close of business on December 31, 1904, and to holders of Coupon No. 7 attached to Share Warrants to Bearer.

The Transfer Books will be closed from January 1 to January 7, 1905, both days inclusive.

The Dividend will be payable to South African registered Shareholders from the Head Office, Johannesburg, and to European Shareholders from the London Office, No. 1 London Wall Buildings, E.C., on or about February 4, 1905.

Holders of Share Warrants to Bearer are informed that they will receive payment of the Dividend on presentation of Coupon No. 7 at the London Office of the Company.

Coupons must be left four clear days for examination, and will be payable at any time on or after February 4, 1905.

ROBINSON GOLD MINING CO., LTD.

Declaration of Dividend No. 25.

NOTICE IS HEREBY GIVEN that an Interim Dividend of 8 per cent. (8s. per £5 share) has been declared by the Board for the half-year ending December 31, 1904.

This Dividend will be payable to all Shareholders registered in the books of the Company at the close of business on December 31, 1904, and to holders of Coupon No. 20 attached to Share Warrants to Bearer.

The Transfer Books will be closed from January 1 to January 7, 1905, both days inclusive.

The Dividend will be payable to South African registered Shareholders from the Head Office, Johannesburg, and to European Shareholders from the London Office, No. 1 London Wall Buildings, E.C., on or about February 4, 1905.

Holders of Share Warrants to Bearer are informed that they will receive payment of the Dividend on presentation of Coupon No. 20 at the London Office of the Company.

Coupons must be left four clear days for examination, and will be payable at any time on or after February 4, 1905.

BONANZA, LIMITED.

Declaration of Dividend No. 12.

NOTICE IS HEREBY GIVEN THAT an Interim Dividend of 35 per cent. (7s. per share) has been declared by the Board for the year ending 31st of December, 1904.

This Dividend will be payable to all Shareholders registered in the books of the Company at the close of business on 31st of December, 1904, and to holders of Coupon No. 12 attached to Share Warrants to Bearer.

The Transfer Books will be closed from 1st to 7th of January, 1905, both days inclusive.

The Dividend will be payable to South African registered Shareholders from the Head Office, Johannesburg, and to European Shareholders from the London Office, No. 1 London Wall Buildings, E.C., on or about the 4th of February, 1905.

Holders of Share Warrants to Bearer are informed that they will receive payment of the Dividend on presentation of Coupon No. 12 either at the Head Office of the Company, Johannesburg, or at the London Office.

Coupons must be left four clear days for examination, and will be payable any time on or after the 4th of February, 1905.

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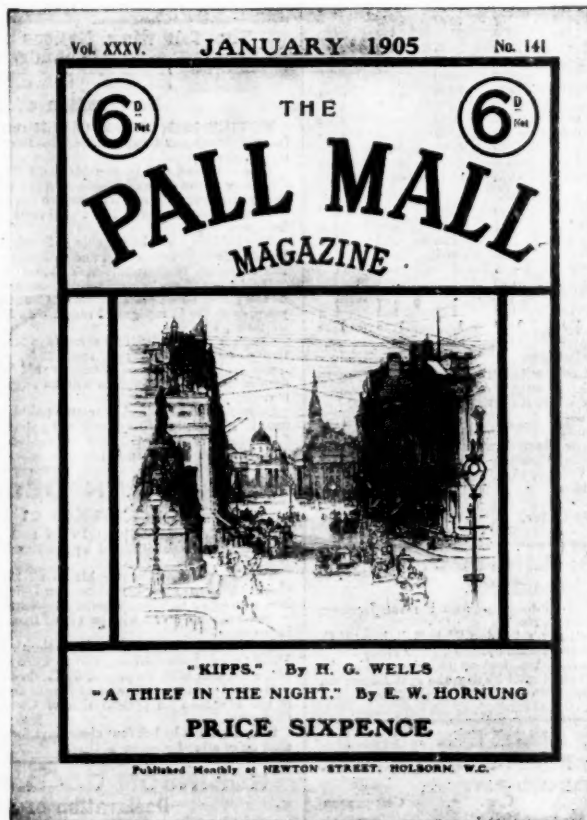
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